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Illinois Anti-Predatory Lending Database Program

Certificate of Compliance

NATC 15820-11-00032

NAT

Report Mortgage Fraud
800-532-8785



Doc#: 1107601012 Fee: \$90.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/17/2011 12:05 PM Pg: 1 of 28

The property identified as: **PIN:** 17-16-247-067-1184

Address:

Street: 520 S STATE ST UNIT 1727

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60605

Lender: UNIVERSAL AMERICAN MORTGAGE COMPANY, LLC

Borrower: Anthony J Natale III

Loan / Mortgage Amount: \$417,000.00

Pursuant to 765 ILCS 77/70 et seq., this Certificate authorizes the County Recorder of Deeds to record a residential mortgage secured by this property and, if applicable, a simultaneously dated HELOC.

Certificate number: 5EFE714B-2022-4EE8-B07B-CB3F82885E9E

Execution date: 01/31/2011

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Return To:

Universal American Mortgage Company, LLC
 Secondary Marketing Ops
 15550 Lightwave Drive, Suite 200
 Clearwater, FL 33760

Prepared By:

Sandra McDonald
 Universal American Mortgage Company, LLC
 15550 Lightwave Dr. Suite 200
 Clearwater, FLORIDA 33760

[Space Above This Line For Recording Data]

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MORTGAGE

A9608

MIN 100059600067985403

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) "Security Instrument" means this document, which is dated January 31, 2011, together with all Riders to this document.

(B) "Borrower" is ANTHONY J NATALE III, AN UNMARRIED MAN

Borrower is the mortgagor under this Security Instrument.

(C) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. **MERS is the mortgagee under this Security Instrument.** MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

ILLINOIS - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT WITH MERS

Form 3014 1/01

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Initials: *AJN by TBH, attorney in fact*

VMP Mortgage Solutions, Inc.

ID01184
 D06A01IL.UFF

(D) "Lender" is Universal American Mortgage Company, LLC

Lender is a limited liability company organized and existing under the laws of Florida

Lender's address is 700 NW 107th Avenue 3rd Floor, Miami, FL 33172-3139

(E) "Note" means the promissory note signed by Borrower and dated

The Note states that Borrower owes Lender **Four Hundred Seventeen Thousand and 00/100** Dollars

(U.S. \$ **417,000.00**) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than **February 01, 2026**

(F) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(G) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(H) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

- | | | |
|--|---|---|
| <input type="checkbox"/> Adjustable Rate Rider | <input checked="" type="checkbox"/> Condominium Rider | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> Balloon Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> 1-4 Family Rider |
| <input type="checkbox"/> VA Rider | <input type="checkbox"/> Biweekly Payment Rider | <input type="checkbox"/> Other(s) [specify] |

(I) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

(J) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.

(K) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

(L) "Escrow Items" means those items that are described in Section 3.

(M) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

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

(O) "Periodic Payment" means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.

(P) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. Section 2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.

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

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) 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 MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, the following described property located in the County of COOK [Type of Recording Jurisdiction] [Name of Recording Jurisdiction]; Described according to exhibit 'A' attached hereto and made a part hereof

Parcel ID Number: **TBD**
520 S STATE ST UNIT 1727
CHICAGO
 ("Property Address"):

which currently has the address of
 [Street]
 [City], Illinois **60605** [Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property." Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.


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

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 real property.

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

1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items

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pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

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 it, 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 amounts 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's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all 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 Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow Items directly, pursuant 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 varying 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 Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

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

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

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

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the

lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

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.

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

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 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.

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

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

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

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

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

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

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

(a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.

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

11. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous 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 pay for the repairs and restoration in a single disbursement 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 Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous 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 Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous 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.

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 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, Lender 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 or 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 Not 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 shall not operate to release the liability of Borrower or any Successors 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. Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower who co-signs 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, modify, 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's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

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

16. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. 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.

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

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

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

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 given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

19. Borrower's Right to Reinstate After Acceleration. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to Section 22 of this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged unless as otherwise provided under Applicable Law. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

20. Sale of Note; Change of Loan Servicer; Notice of Grievance. The Note or a partial interest in the Note (together with 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 (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 or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an 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 caused 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.

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

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.

25. Placement of Collateral Protection Insurance. Unless Borrower provides Lender with evidence of the insurance coverage required by Borrower's agreement with Lender, Lender may purchase insurance at Borrower's expense to protect Lender's interests in Borrower's collateral. This insurance may, but need not, protect Borrower's interests. The coverage that Lender purchases may not pay any claim that Borrower makes or any claim that is made against Borrower in connection with the collateral. Borrower may later cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required by Borrower's and Lender's agreement. If Lender purchases insurance for the collateral, Borrower will be responsible for the costs of that insurance, including interest and any other charges Lender may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to Borrower's total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance Borrower may be able to obtain on its own.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

Witnesses:

_____ *Anthony J. Natale III* *Thomas B. Hawbecker, Attorney-in-Fact* (Seal)
 ANTHONY J NATALE III -Borrower
 by Thomas B. Hawbecker, Attorney-in-Fact

_____ _____ (Seal)
 -Borrower

_____ _____ (Seal)
 -Borrower

_____ _____ (Seal)
 -Borrower

Property of Cook County Clerk's Office

STATE OF ILLINOIS,

Cook County ss:

I, *Scott M Palubicki*, a Notary Public in and for said county and state do hereby certify that ANTHONY J NATALE III, by Attorney-in-Fact, Thomas B. Hawbecker

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 he/she/they signed and delivered the said instrument as his/her/their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this *7th* day of *January* 2011

My Commission Expires: *8/25/11*

[Signature]

Notary Public



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CONDOMINIUM RIDER

3140/FNMA

THIS CONDOMINIUM RIDER is made this **31st** day of **January, 2011**, 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 **Universal American Mortgage Company, LLC**, a Florida limited liability company (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

520 S STATE ST UNIT 1727
CHICAGO, ILLINOIS 60605
 [Property Address]

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

Library Tower
 [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, then: (i) Lender waives the provision in

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

Form 3140 1/01

Wolters Kluwer Financial Services

VMP®-8R (0810)

Page 1 of 3

Initials: *AW/TB*

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3140/FNMA

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 the 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 ending 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.

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

Anthony J Natale III by Thom B Hawbecker attorney in fact (Seal)
 ANTHONY J NATALE III -Borrower
 by Thomas B. Hawbecker, Attorney-in-Fact

 (Seal)
 -Borrower

 (Seal)
 -Borrower

 (Seal)
 -Borrower

MULTISTATE CONDOMINIUM RIDER - Single Family - Fannie Mae, Freddie Mac UNIFORM
 INSTRUMENT
 VMP®-8R (0810) Page 3 of 3 1000014 D008R3.UFF Form 3140 1/01

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EXHIBIT "A"

15820-11-00032

Property Address: 520 S. STATE ST. UNIT 1727
CHICAGO, IL 60605
Parcel I.D : 17-16-247-067-1184

PARCEL 1:

DWELLING UNIT 1727 IN LIBRARY TOWER CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: PART OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP FOR LIBRARY TOWER CONDOMINIUM, RECORDED MAY 8, 2008 IN COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 0812949046, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

THE RIGHT TO THE USE OF GARAGE SPACE 256 & 455, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE AFORESAID DECLARATION.

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Like Clockwork®

NORTH AMERICAN TITLE COMPANY

www.nat.com/illinois/ EMAIL: escrow@nat.com

Page 1 of 2

NATC File #:

ALTA STATEMENT**AFFIDAVIT OF TITLE****AFFIDAVIT FOR TENANTS BY THE ENTIRETY**

15820-11-00032

The undersigned mortgagors certify that the mortgage or trust deed to be insured, by this policy and the notes or bonds secured thereby are good and valid in all respects and free from all defenses and that any persons purchasing said notes or bonds, or any of them, or otherwise acquiring any interest therein may do so in reliance upon the truth of the matters herein recited; and that this certification is made for the purpose of better enabling the legal holder of said securities to sell, purchase or otherwise dispose of the same freely at any time, and so as to insure the purchasers, transferees or pledgees thereof against any claim of defense thereto by the heirs, personal representatives or assigns of said makers. Said mortgagors certify that the signatures on said instruments are true and authentic.

If title will be taken as tenants by the entirety the undersigned make the following representations: The undersigned Mortgagors/Buyers are married and married to each other and the marriage when contracted, was valid at the time of the contract or subsequently validated by the laws of the place in which it was contracted or by the domicile of the parties and is not contrary to the public policy of the State of Illinois. The land described in the aforesaid title insurance policy is improved with a structure containing no more than four residential dwelling units. The parties, upon delivery of title to them, intend to physically occupy said structure or a unit thereof within 30 days of such delivery and such property will be occupied by the undersigned as their primary domicile. The parties are not transferring title to the land described in the aforesaid policy into tenancy by the entirety with the intent to avoid an existing debt.

The undersigned certify that no labor or material have been furnished to the subject property within the last six months; that if any labor or material has been provided within the last six months, it has been paid for and all contracts for the furnishing of labor or materials have been completed; that any contractor's statements or lien waivers furnished NORTH AMERICAN TITLE COMPANY(r) or the lender are accurate and authentic; that all management fees are paid in full.

That the parties to this transaction never made an assignment for the benefit of creditors, have never been involved in bankruptcy or insolvency proceedings and that there are no judgments or proceedings in any courts of the U.S. or of the State of Illinois which, can constitute a lien or charge upon said real estate, and that there are no claims or causes of action which have accrued against the affiants; that there are no divorce proceedings in any jurisdiction against any of the affiants which, may adversely affect title to this property.

That the parties to this transaction have not done anything or suffered anything to be done whereby the title to the property insured by this policy has become in any manner impaired, clouded or encumbered other than appears in the commitment for title insurance. That there are no mortgages, trust deeds or other liens, recorded or unrecorded, which affect the title to this property other than those that appear in the commitment for title insurance. If the mortgagee(s) or lien claimant(s) fail to issue a release in a timely fashion the party(ies) obligated for the payment of the lien(s) shall hold NORTH AMERICAN TITLE COMPANY(r) harmless.

The owner(s) certify that during the period of ownership of said property the boundary lines to the same have never been questioned or disputed; that the location of the improvements thereon are within the lot lines and that there are no encroachments of driveway, fences or other structures from or onto adjoining property; that all building and zoning ordinances and all restrictions, covenants, conditions, and building lines affecting said property have been complied with; that all utility bills, weed liens, homeowners' association bills and other obligations to the property are paid; that there are no chattel mortgages, conditional bills of sale, assignments of beneficial interests in land trusts to secure debts or financing statements affecting any appliances, equipment or fixtures now installed on said premises; that there are no special assessments, lien sales, tax sales or drainage district assessments other than those shown on the commitment for title insurance; that there are no real estate contracts pending or outstanding covering this property.

The undersigned parties are in possession.

If this is a FHA or VA insured transaction, the parties hereby certify and agree that they have done nothing, which would cause the FHA or VA to refuse to insure this loan. That in the event the FHA or VA refuses to insure this loan, the parties will do everything necessary to secure the insurance and will hold the lender and NORTH AMERICAN TITLE COMPANY(r) harmless in the event the loan is not insured.

The owner(s) certify that no new or added improvements were constructed on the property in the previous calendar year from which, a tax lien may arise on this years' warrant. No building permit was applied for during the previous calendar year and no certificate of completion or certificate of occupancy was applied for or issued at any time during that year.

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NORTH AMERICAN TITLE COMPANY
www.nat.com/illinois/ EMAIL: escrow@nat.com

NATC File #:
15820-11-00032

ALTA STATEMENT AFFIDAVIT OF TITLE AFFIDAVIT FOR TENANTS BY THE ENTIRETY

The undersigned hereby certify that all transfer taxes have or will be paid and that all municipal inspections, if any, required by local ordinance have been completed.

If the subject property is business property the undersigned purchaser(s) or transferee(s) hereby certifies that he/she/they have reported or will report this sale as required by the Illinois Income Tax Act.

The transferror(s) (Sellers) certify that he/she/they are not a nonresident alien, foreign corporation, foreign partnership, foreign trust or foreign estate. The transferee(s) (Buyer) have secured the certification of the transferror(s) (Sellers) called for by Section 1445 of the Internal Revenue Code or the certification is not required by reason of the transferred property being residence to be occupied by the transferee(s) (Buyers) and the amount being realized for the property does not exceed \$200,000.00; or the transferee(s) have received a qualifying statement from the transferror(s) (Sellers) as described in Section 1445 of the Internal Revenue Code.

The transferror(s) (Sellers) are required by law to provide NORTH AMERICAN TITLE COMPANY(r) with the transferror(s) (Sellers) correct taxpayer's identification number. Failure to provide the correct taxpayer's identification number may result in civil or criminal penalties imposed by law.

The parties to the transaction make these statements to induce NORTH AMERICAN TITLE COMPANY(r) to close this transaction and issue a policy of the title insurance and to induce the lender and buyer to consummate this transaction.

State exceptions, if any:

Under penalties of perjury, I certify that the number shown on this statement is my correct taxpayer's identification number.

MORTGAGOR(S) / BUYER(S) <i>Anthony J. Natale III by Thom B. H. ...</i> ANTHONY J. NATALE III SSN/TIN: _____	SELLER(S) <i>M. Liveash 1-31-11</i> LIBRARY TOWER, LLC SSN/TIN: _____
---	---

SSN/TIN: _____

SSN/TIN: _____

TRUSTEES

The above statements are made by _____

The above statements are made by _____

not personally but as Trustee under the trust agreements known as trust #: _____ on the above date by virtue of the written authority and direction of the beneficiaries under the trust.

not personally but as Trustee under the trust agreements known as trust #: _____ on the above date by virtue of the written authority and direction of the beneficiaries under the trust.

SSN/TIN: _____

SSN/TIN: _____

The undersigned lender certifies that the proceeds of the loan to be insured by this policy were fully disbursed to or on the order of the mortgagor(s) 31st day of January, 2011, and that the best of the undersigned's knowledge the proceeds are not to be used to pay for future improvements or repairs.

Loan #: **0006798540**
S24ILLTA 4302 Rev. 08/30/06

Signed: _____

Print Date/Time: 01/28/11 03:08-PM

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Like Clockwork®

WAUKEGAN
ILLINOIS
60085

www.nat.com/illinois/ EMAIL: escrow@nat.com

HOLD HARMLESS AND ESCROW AGREEMENT

Page 1 of 2

NATC File #: 15320-11-00032

by and between

Secured Amount \$ 1,000.00

Lennar (herein after called indemnitor) and
NORTH AMERICAN TITLE INSURANCE COMPANY

WHEREAS, the indemnitor has requested the Company to issue its policies of the title insurance insuring an interest in or title to the real estate in Cook County, Illinois, described in commitment/policy issued by the Company and described herein as follows:

and

WHEREAS, the Company is unwilling to issue such policies unless exception is made for the following matters (hereinafter referred to as the Exception):

and

see attach sheet for instructions...

WHEREAS, the indemnitor has offered to indemnify the Company, if the Company will issue against loss which may result from the Exception, and

WHEREAS, the indemnitor recognizes that the Company, in the normal course of its business, may be asked to issue additional policies in the future which will afford the named insureds in those policies the same protection,

NOW, THEREFORE, to induce the Company to issue its policies insuring an interest in or title to the real estate referred to above, which policies will, in consideration of this agreement and at the request of the indemnitor, indemnify the named insureds against loss which may result from the Exception, the

Indemnitor hereby agrees to indemnify and hold the Company harmless from all loss or damage of any nature including attorney's fees and expenses incurred in enforcing this agreement, which the Company may sustain resulting from the issuance, either now or in the future, of policies of title insurance which indemnify the named insureds in the policies against loss that may result from the Exception, and the

Indemnitor further agrees to do whatever is required by the company to remove said exception on or before 01/31/2011 at no cost to the company.

As security for the performance of the terms of this agreement the indemnitor hereby deposits with NORTH AMERICAN TITLE COMPANY® the receipt of which is acknowledged, the following: 7000

The conditions, covenants, and terms of this agreement are printed on page 2 and incorporated herein by reference.

IN WITNESS WHEREOF, the parties have executed this agreement and affixed the respective seals, either in person or by their duly authorized officers or agents, this 31st day of January, 2011

NORTH AMERICAN TITLE COMPANY

By: [Signature]

Agent _____

for North American Title Insurance Company:

Address: _____

INDEMNITOR(S)

[Signature]

Address: 2300 W. Barrington Rd. #650

Hoffman Est. IL 60169

Address: Lennar Chicago

Library Tower LLC

Doug Biber
Division President

1-31-11

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NORTH AMERICAN TITLE COMPANY
 www.nat.com/illinois/ EMAIL: escrow@nat.com

HOLD HARMLESS AND ESCROW AGREEMENT (cont)

Page 2 of 2

NATC File nr: **15820-11-00032**

The conditions, covenants, and terms of the agreement on the reverse side are:

- 1.) The Indemnitor agrees that if at time the Company deems itself insecure it may, in its sole discretion, without notice to the Indemnitor, pay, satisfy, compromise or do any other act necessary to obtain a release or discharge of the Exception to the title and in doing so may use any or all of the collateral, if any, deposited with the Company as security.
- 2.) If the Company shall sustain a loss either because no collateral was deposited or the collateral was insufficient, the Indemnitor shall become indebted to the Company in an amount equal to the loss sustained by the Company and agrees to repay the Company that amount on demand, together with interest thereon at the rate of 10% per annum from the date of demand. The Indemnitor hereby authorizes and empowers the Company to advance and pay any sums necessary to obtain discharge or satisfaction of the Exception to the title, and specifically authorizes the Company to sell any collateral with the Company as security.
- 3.) When, in the opinion of the Company, the title to the real estate is no longer subject to the Exception, the Company agrees to return to the Indemnitor all collateral deposited with the Company, except for that portion which may have been used as provided herein.
- 4.) The Indemnitor agrees that the Company may, in its discretion, report to its proposed insured the existence of the matters set forth as the Exception to the title. If the insurance which, the Company shall make available to its proposed insured is not satisfactory to its insured, the Company shall be under no obligation to issue such a policy of title insurance.
- 5.) In this agreement, wherever the context so requires, the singular number includes the plural, and where there is more than one person included as the indemnitor the obligations of this agreement shall be binding on all such persons jointly and severally.
- 6.) This agreement shall inure to and bind the successors and assigns of the parties hereto.
- 7.) If the Indemnitor fails to take such steps, as in the opinion of the Company are necessary to remove the matters set forth herein as an Exception to the title to the real estate on or before the agreed date as provided herein, the Company is authorized in its own discretion to take whatever steps, including but not limited to the commencement of legal action or payment of money, that it determines necessary to remove said matters, and the Indemnitor shall be indebted to and shall reimburse the Company for all costs and charges, including attorney's fees, incurred by the Company in causing the Exception to be removed, and all costs, charges and attorneys' fees incurred in enforcing this agreement.
- 8.) The Company shall have the right to select and approve counsel who may be retained by the Company or the Indemnitor to defend any action brought by any party as a result of the Company issuing its policy without showing said Exception; or any counsel retained by the Company or Indemnitor to bring any action or to perform any work to correct the matters shown in the Exception, and Indemnitor agrees to pay the counsel so selected or approved by the Company.
- 9.) The "Company" in this agreement shall also mean NORTH AMERICAN TITLE COMPANY®.
- 10.) Where the title insurance policy is issued by an agent other than NORTH AMERICAN TITLE COMPANY®, NORTH AMERICAN accepts no liability for the condition of title and its sole responsibility is limited to correctly following these escrow instructions.
- 11.) All funds received in this escrow shall be deposited with other escrow funds in a general escrow account or accounts of NORTH AMERICAN TITLE COMPANY® with any State or National Bank. Interest earned on said accounts, if any, shall be retained by NORTH AMERICAN TITLE COMPANY® as partial compensation for its services. All disbursements shall be made by check of NORTH AMERICAN TITLE COMPANY® within 72 hours after all the proper paperwork has been submitted and accepted for title clearance.

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Library Tower R.E. Tax Escrow Holdback

NATC FILE # 1850-11-00032 (Natale File)

The secured sum stated above shall be released in three installments.

The 1st installment will be to reimburse Lennar for the 1st Installment of the 2010 Cook County Real Estate Taxes in the amount of \$823.59 (55% of the 2009 R.E. Taxes of \$1,497.44) due in April 2011.

The 2nd installment will be to reimburse Lennar for payment of the 2nd Installment of the 2010 Cook County Real Estate Taxes due later in 2011 once accurate assessed property values and tax rates are available.

The final payment shall be made when the 2011 Cook County Real Estate Taxes are known in their entirety. This may not be until late in 2012 (second installment).

Any undistributed sum not due to the home owners shall be returned to Library Tower LLC once full payment of the January portion of the 2011 R.E. Taxes has been calculated and deducted.

Anthony J. Natale III by [Signature] 11/3/11

Clerk's Office

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LIBRARY TOWER CONDOMINIUM ASSOCIATION CLOSING COSTS

AMOUNTS COLLECTED:

<u>CONDOMINIUM INITIAL WORKING CAPITAL CONTRIBUTION</u>	\$1,827.03
Per homesite as prescribed by the Declaration (Equivalent to Monthly Assessment x 3) \$609.01 x 3 <i>This is a <u>one time</u> contribution for operating expenses and is not applied to the Owner's assessment account</i>	
<u>PRORATED MONTHLY CONDOMINIUM ASSESSMENT</u>	\$20.02
from the date of closing through the end of the month: Proration is calculated on a per diem basis Monthly assessment of \$609.01 x 12 mo/yr divided by 365 days/yr = per diem \$20.02 x 1 days until month end (includes closing date)	
<u>GARAGE INITIAL WORKING CAPITAL CONTRIBUTION</u>	\$287.52
Per garage space as prescribed by the Declaration (Equivalent to Monthly Assessment x 3) \$47.92 x 3 per garage space (\$143.76 x 2 parking spaces) <i>This is a <u>one time</u> contribution for operating expenses and is not applied to the Owner's assessment account</i>	
<u>PRORATED GARAGE MONTHLY ASSESSMENT</u>	\$3.14
from the date of closing through the end of the month: Proration is calculated on a per diem basis Monthly assessment of \$47.92 x 12 mo/yr divided by 365 days/yr = per diem \$1.57 x 1 days until month end (includes closing date) per parking Space	
<u>FIRST YEAR INSURANCE PREMIUM PER UNIT</u>	\$722.96
Based on percentage of ownership	
<u>INITIAL REPLACEMENT RESERVE CONTRIBUTION</u>	\$100.00
Per homesite as prescribed by the Declaration <i>This is a <u>one time</u> contribution for replacement reserves and is not applied to the Owner's assessment account</i>	
TOTAL DUE TO ASSOCIATION AT CLOSING:	<u>\$2,960.67</u>

**YOUR NEXT MONTHLY CONDOMINIUM AND GARGAGE ASSESSMENT PAYMENT
IN THE AMOUNT OF \$656.93 WILL BE DUE ON**

February 1, 2011

PLEASE MAKE CHECK PAYABLE TO: *LIBRARY TOWER CONDOMINIUM ASSOCIATION*

MAIL TO: LIBRARY TOWER CONDOMINIUM ASSOCIATION
C/O FOSTER PREMIER, INC.
750 W. LAKE COOK ROAD, SUITE 190
BUFFALO GROVE, IL 60089

PURCHASER:	Anthony J. Natale	CLOSING DATE:	January 31, 2011
PROPERTY:	520 S. State St., Unit 1727 Chicago, IL 60605	HOMESITE NO.:	1727
		GARAGE SPACE NO.:	455 & 256

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FOSTER/PREMIER INC.
"PROPERTY MANAGEMENT EXCELLENCE"

January 31, 2011

To Whom It May Concern:

Re: Sale from Library Tower, L.L.C., an Illinois limited liability company
LIBRARY TOWER CONDOMINIUM ASSOCIATION

To: **Anthony J. Natale**
Address: **520 S. State St., Unit 1727**
Chicago, IL 60605

Unit# 1727

Gentlemen:

This letter will verify the status of the assessment account with **LIBRARY TOWER CONDOMINIUM ASSOCIATION** for the above-mentioned lot.

Currently there are no assessments due for this account.

Very truly yours,
FOSTER / PREMIER INC



Ronald E. Foster, CPM
President

REF:jp

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NORTH AMERICAN TITLE COMPANY
P.O. Box 1130
Waukegan, IL 60079-1130

ESCROW ACCOUNT
Bank of America, N.A.
32-1/1110

20002

Date: January 31, 2011

15820-11-00032

Pay: --Two Thousand Nine Hundred Sixty and 67/100

Dollars

\$ *****2,960.67

VOID OVER \$2,960.67

To the Order of:

LIBRARY TOWER CONDO ASSOCIATION

(TWO SIGNATURES ARE REQUIRED)

Michael A. Probst
(AUTHORIZED SIGNATURE)
(VOID AFTER 6 MONTHS)

⑈20002⑈ ⑆111000012⑆ 442 656 2610⑈

Property of Cook County Clerk's Office