# UNOFFICIAL, COPY 5

85297165

## MORTGAGE

506230-2

NOVEMBER 21 THIS MORTGAGE ("Security Instrument") is given on RUTH E. MUSTAIN, DIV. NOT REMARR. 85 The mortgagor is

("Borrower"). This Security Instrument is given to HORIZON FEDFPAL SAVINGS BANK

which is organized and existing under the laws of THE UNITED STATES OF AMERICA and whose address is 1210 CENTRAL 7.7 ENUE

WILMETTE, ILLINOIS

("Lender").

Borrower owes Lender the principal sum of

TWENTY SIX THOUSA TWO HUNDRED EIGHTY AND NO/100---

26, 280, 00 ). This debt is evidenced by Borrower's note Dollars (U.S. \$ dated the same date as this Security Inct. v.nent ("Note"), which provides for monthly payments, with the full debt, if not DECEMBER 1, 2025 This Security Instrument paid earlier, due and payable on secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Security Covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby more gege, grant and convey to Lender the following described property COOK located in

UNIT 919-407 TOGETHER WITH THEIL ONDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN RANDWOOD TOWER: CONDOMNIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 25726903 IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 27, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COUNTY, ILLINOIS.

03-27-404-041-1077

C/ort's Orr Mortgagor furthermore expressly grants to the Mortgagee its successors and assigns as rights and easements appurtenant to the above described real estate the rights and easements for the benefit of said n. operty set forth in the aforementioned declaration and all other rights and easements of record for the benefit of said property. This Mortgage is subject to all rights, easements, restrictions, conditions, covenants, and reservations contained in said declaration the same as though the provisions of said declaration were recited and stipulated at length herein.

which has the address of

919 BOXWOOD - UNIT 407

MOUNT PROSPECT

Illinois

60056 [Zip Code]

("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all 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."

BURROWER 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.

ILLINOIS—Single Family—FNMA/FHLMC UNIFORM INSTRUMENT

Form 3014 12/83

# UNOFFICIAL COPY

BONOMAL (Ino2) (inad)

MENTA COLOR SELECTION

" ( Part of the market and ) a some of the

## UNOFFICIAL GOPY 5

If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender

shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby

assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or set le 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 proceeds, at its option, either to restoration or repair of the Property or

to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

10. Borrower Not Meleased; 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 any successor in interest of Borrower shall not open to to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the tuccessors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is to-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) regrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without

that Borrower's consent.

12. Loan Charges. If the loan secured by this Security Instrument 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 such a lready collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to in the 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 under the Note.

13. Legislation Affecting Lender's Rights. If enactment or expirition of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps are either in the second paragraph of

paraeraph 17.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the

Note are declared to be severable.

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

17. Transfer of the 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 Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

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 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.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) 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 had no acceleration 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; and (d) takes such action as Lender may obligation to pay the sums secured by this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the 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 paragraphs 13 or 17.

## UNOFFICIAL COPY

hay amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this fastigment, these amounts shall bear interest from transfer agree to other terms of payment, these amounts shall bear interest from Lender to Borrower at disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower

dey may take action under this peragraph?, Lender does not have to do so. n the Property, Lander's actions may include paying any sums secured by a tien which has priority over this Security nettunions, appearing in court, paying ressonable attorneys' fees and entering on the Property to make repairs. Although stidant, then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights The second of London's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the name and agreements contained in this Security Instrument, or there is a legal proceeding that may againfauntly affect or a fights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or

Areastvation and Melestenence of Property; Lesseboids. Borrower shall not destroy, demage or substantially observed: If this Security Instrument is on a lessehold, Borrower shall compary, allow the Property to deteriorate or commit waste. If this Security Instrument is on a lessehold, Borrower acquires fee title to the Property, the lessehold and the tribs to the merge union Lender agrees to the merger in writing.

stely prior to the acquisition.

maps to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security officed to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to restore of the forest as claim, then Lender may use the proceeds to restore of the 30-day, seriod will begin when the action is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal sham not extend or Discussive and Borrower otherwise agree in writing, any application of proceeds to principal sham not extend or proceeds the amount of the payments. If the due due due due are mount of the payments. If the due due due due are mount of the payments. If the due due due are proceeds resulting to any insurance policies and proceeds resulting the areas and proceeds resulting the payments are proceeds and proceeds resulting the payments are accorded by the Security and the security areas to I carder to the arrangements are proceeds resulting the payments are accorded by the Security and the payments of the arrangements are proceeds resulting the arrangements.

oration or repair is not accommically feasible or Lender's accurity would be lessened, the it are more proceeds shall be life suggesting this Security instrument, whether or not then due, with any exoracy, and to Borrower. If sometiment is Property, or does not answer within 30 days a notice from Lender that the Las rance carrier has Our loss Lender Lender may make proof of loss if not made promptly by Borrower.
Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be ar, alled to restoration or repair of the process of Lender's averaged. If the control of the restoration or repair is economically feesible and Lender's averaged. If the instruction or repair is economically feesible and Lender's averaged. If the restoration of the r

All insurance policies and renewals shall be acceptable to Lender and analyzefude a standard mortgage clause. Lender mell have the right to hold the policies and renewals. If Lender requires, E in over shall promptly give to Lender all receipts of paid premisents and renewal notices. In the event of loss, Borrower shall overprings notice to the insurance

reserves certier providing the insurance shall be chosen by Borrower suched; to Lenden's approval which shall not be self. assuper rebind, said aboing oils tol bay stauoma sels ni bonistnism od lisels someter ni bid I .construezti con Secured Learnesce. Borrower shall keep the improvement now existing or herselfer erected on the Property net lose by fire, hazards included within the term "extended on rage" and any other hazards for which Lender

till the less by, or defends against enforcement of the live in, legal proceedings which in the Lender's opinion operate to reveal the man continued of the live frogenty; or (c) secures from the library or forfaiture of any part of the Frogenty; or (c) secures from the holder of the limit and perfectly in antideotory to Lender subordinating the lien to the Frogenty; or (c) secures from the holder of the law, part of the from the from the from the first any part of the from the from the first any part of the from the from the first and the first any part of from the from the first and the first of the first and in writing to the payment of the obligation so were the tien in a manner accorpance to Lender; (b) contests in good Southwest shall promptly discharge any lies. Thich has priority over this Security Instrument unless Borrower: (a)

Borrower shall gay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender which may effeth or er this Security Instrument, and lesschold payments or ground rents, if any Borrow a shall pay all taxes, assessments, charges, fines and impositions attributable to the

has I seed 2 shall be applied. Brat, to late charges due under the Mote; second, to prepayment charges due under the ref. to principal due.

a summediately price to the saint. Unless applicable law provides otherwise, all payments received by Lender and the time of a Applicable of Fry sents. Unless applicable law provides otherwise, all payments received by Lender under a Applicable of Fry sents. Unless applicable law provides otherwise, all payments received by Lender under a Applicable of Fry sents. Upon paywon in full of all sums secured by this Security Instrument, Lender shall prompily selved to Borrower naminated by Lender, Lender shall apply, no later naminated by Lender, Lender shall apply, no later

where the deficiency in one or more payments as required by Lender. thes define section itseas, shall exceed the amount required to pay the escrow items when due, the excess shall be, lighter promptly repaid to Borrower or credited to Borrower on mouthly payments of Funds. If the fourth of the Prince had by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any oust of the Punds held by Lender, together with the future monthly payments of Punds payable prior to

Lender may not charge for bolding and applying the Funds, analyzing the account or verifying the eacrow items, unless Lender pays Borrower to make such a charge. Borrower and Lender to make such a charge Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an atreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earlings on the Funds Lender shall not be required to pay Borrower any interest on the Funds Lender Lender Lender and the Funds are pledged as additional security for the Funds are pledged as additional security for the sums secured by smer (maileding Lender it Lender is such an institution). Lender shall apply the Funds to pay the escrow items

of our rent data and reasonable estimates of future escrow items.
The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or wance premiums. If any These items are called "eacrow items." Lender may estimate the Funds due on the 18th of: (a) yearly taxes and assessments which may attain priority over this Security Institutions; (b) yearly a payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly der on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funde") equal on

1. Payment of Principal and Interest: Propayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note: Borrower shall pay prepayment and late charges due under the Note: 2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay UNIFICATION COVENANTS Borrower and Lender covenant and agree as follows:

## UNOFFICIAL2GOPY 5

(1 Year Treasury Index-Rate Caps)

NOV EMBER THIS ADJUSTABLE RATE RIDER is made this 21ST day of 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 Adjustable Rate Note (the "Note") to HORIZON FEDERAL SAVINGS BANK

(the "Lender") of the same date and covering the property described in

the Security Instrument and located at:

919 BOXWOOD - UNIT 407, MOUNT PROSPECT, ILLINOIS 60056 [Property Address]

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BOR-ROWER MUST PAY.

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

#### A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of \*\* %. The Note provides for changes in the interest rate and the monthly payments, as follows:

#### INTEREST RATE AND MONTHLY PAYMENT CHANGES

### (A) Change Dates

The interest rate I will pay may charge on the first day of MARCH , 19 96, and on that day every 12th month thereafter. Each date on which my interest rate could change is called a "Change Date."

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of I year, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index." \*\* SEE SECTION 12 (F THIS RIDER

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

#### (C) Calculation of Changes

Before each Change Date, the Note Holder will calculate in new interest rate by adding ONE HALF percentage points ( 2.500%) to the Cur.e.t Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point ((J.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new and unt of my monthly payment.

#### (D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than N N. A. %. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding twelve months. My interest rate will never be greater than 15

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.
(F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER Uniform Covenant 17 of the Security Instrument is amended to read as follows:

Transfer of the 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 Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

MULTISTATE ADJUSTABLE RATE RIDER—ARM 5-2—Single Family—Famile Mac / Freddie Mac Uniform Instrument

Form 3111 3/85

# **UNOFFICIAL COPY**

THE MEETING AS A SECTION OF THE CONTRACT OF THE PERSON AND THE PER May be the property of the state of the stat Alapantes de amarant bruisse de la leur complement de la compact de la complement de la com

of hydgened explaneral highly area by health surestant to I will be a sure

len Brigged Feder Installment of Historical offe

Bender Bireriar (included and control of the contro

THE PROPERTY OF THE PARTY OF THE PROPERTY OF T dispusation of the control of the state of t SHART SHE STORE ACCOUNTS THE OFFICE SECTORS OF THE TRANSPORT SACRETARY TESTORERS

## 03-51-404-041-1011

illy the property of the control of ील के जीतरे हैं है जिस्साहर है को असले के के लेक्स के में किए के से अस्ति के स्वति के किस के असी के से असी के 

The first the great topics of the first and the military and the first the f ili logi, sigri kanagija palici, je ji jado sukrajarskih sapici si i

and the property of the bases THE PROPERTY OF THE PROPERTY O

satural seconds Nation THE MENT OF THE PARTY OF THE STREET OF THE PARTY OF THE P

Apol syangsal is haliku al-esar si bling elar hereni ere il-ele ya asar ilizah, endazuni, iliada distributua Programa

25,00 to 25,000 of 500 of 500 and better as briefly appeared drawn posterior care. The

## BY SIGNING BELOW, Borrower accepts and agrees to he terms and covenants contained in this Adjustable Rate

get plan gert eine Groter finner Groterfield Land Vollage Comparison fin fin fin compact to midalopera it

ensen regen in the second and the second of the second of the second of the second of the second dispulsed of the second of the align dia her ment i la port de proposition de la company de la contraction de la company de la comp

The same of the same and the same of the same and the same and the same of the na mangkanakan kalang pikanan sarah kakan da basa da 2 ada da 2 kan ang basa kaman handan dan dan dan dan dan d manifold withing the committee was an early and an early the first of the contraction was the manifold

The state of the s

DETT-1 PORDING TO THE STATE OF હતા. પ્રતિકાર જાણે પ્રવાસ હજે છે. જો જેવા પ્રસાધ પ્રસાધ - ત્રાપ્તા કરવા કરે કે કે પ્રસાધ કરો કરે કરો છે. ત્રાપ્તા કરો છે.

principal statement with the control of the state of the TO THE PARTY OF TH SEE SECTION 4 OF THIS RIDER Egint's to antique the

273.80 केर्राहर असे संस्कृतिक केर्राहर केर्राहर हो। केर्राहर से अने केर्राहर से स्वर्ध केर्राहर केर्राहर केर्राहर केर - 20 เมษา - ค่อง โดย องโอเห **องโ**บเหตุโกก ยาไปกุลเหลีย์สัก เหมื่อวัน (Pe

SECTION 13 - DYAMENT SCHEDOLE INTEREST RATE

lander und der geranderen geranderen bereiten bereiten ber der bestellt der bestellt der bestellt der bestellt estimated the englates designed and the transfer of the contract of the han de la man Magniffica di pinimbina en babalat deportar a la color de la color difficial de la color and the chartest and manifest the common that it is entered the content of the content of the plants of the content of the con Sain reading a character free filler agreement of them is the વેશ્વારામાં સાહાતા જિલ્લામાં આવેલા તેમાં કે પ્રાપ્ત પ્રાપ્ત માના માના માના માના unione proposition contrata in the contrata of Built out the contrata of the c 

g trakspiling strikliging in ingili ingili (panjar) ber mendara panjan di 1900. Denan ito dan steksari sapa sa expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without inition notice lob Borrower milest pay all sums secured by this Security Instrument. If Borrower falls to pay these same prior to the nidilw beliam to betavilab at sollon ad: stab ad most ayab OC nad; seel for to boised a abivore that sollor and most staticises the option to require immediate payment in full; Lender shall give Borrower notice of accelera-Bahandika pantang paké panggalang nganggalan na panggalang nganggalang nganggalang nganggalang nganggalang ng Nganggalanggalanggalanggalang nganggalang nganggalang nganggalang nganggalanggalanggalanggalang nganggalang ng

# 891762co

## UNONFORMULA RICER PY6230-2

THIS CONDOMINIUM RIDER is made this 21 ST day of NOVEMBER . 19 85 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

### HORIZON FEDERAL SAVINGS BANK

(the "Lender")

of the same date and covering the Property described in the Security Instrument and located at:

919 BOXWOOD - UNIT 407, MOUNT PROSPECT, ILLINOIS 60056

(Property Address)

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

RANDWOOD TOWERS

[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 Lend a further covenant and agree as follows:

- A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Decuments. 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, and due; in assessments imposed pursuant to the Constituent Documents.
- B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then
- (i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property; and
- (ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required experience is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

In the event of a distribution of hazard insurence, proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

- C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.
- **D.** Condemnation. The proceeds of any award or claim for Le nages, 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 assign at and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument (sprovided in Uniform Covenant 9.
- E. Lender's Prior Consent. Dorrower 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 easualty or in (n) c, se 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-manageme, u of the Owners Association;
- (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 loay pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

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

03-27-404-041-1077

Suth E mustais

(Seai)

Borrower

(Scai)

Borrower

or

## SOUNOFFICIAL GOPY

19 95 NOVEMBER h, 286 will stone of whith it in steely winds the COLOR the comment the Mortgago, Docket Frust or Security Deed (the and burston of because their lister becoming the property bring Security Intermedia to the same note go on by the understigued title "Bergdwer" To seedich Borrowei Schole to g

HORTSON FEDERAL SAFTINGS BAHL

("relins.1" oil))

of and spring date and however the Property downshed in the Sc. usury Instrument and besited agr

919 BORWOOD - UNIT 407, BOUNT PROSPECT, ILLINOIS 60056 Transmiss spreament

The Property includes a user in trigether, with an amended increast in the common elements of a Syndominium project

RANDWOOD TOWERS

Cher Combinish Project v. F. in connact propagation on the early which are for the Candanhium Project also "Odniera daskidadiga"), indik dido or proporty for the councie origin of his nicularity by kindulaking the Brignery abia o Greghtii glabaachad da eithaed buc sheessan. Seno ad Lac, indichtara A man a Codt ni sacrataf saradaracht sabalam,

Criscociaria Cours & sours in ablican to the account and agreeining middle in the Sour V Haurichian Borrower and Liender for these coverent early as bottom of

- A. Condemination Divingstions, Burnares start governor in of Barower's abligations and Citylogishinton Project's Consultant December of the Statestander of the engine of the All Doctorior and the Continues which broases the Communical Property is the dark of the content and five about equivalent discovers. Differenced shall prolitions give when deep attalies and a operation or operation of the Considerate Durain Sa
- B. Hazard histoway. So tour or the Owners Assach that arisatelay with a generally assacled figurative chiefona muster?] or "whicher" policy on the Conclusions Proper which is seeist every to Lend which produkter inshibitioned coverage apribe amounts, for the periods, and mained than de Londer requires, incaching ilkebaich leavends included เพิ่มโกก โล้ย กุลุกัก Pektended covernge." Bronc
- (ii) Lieber waters the coloiment in Unibers Corner of Liver decemble to prignagat to Leitler et differiolistic of the yearly program metallishers the harded from area of the the energy are
- graphorft om ne lightwoo vancingai labent andianna a t-masca (de coant) belan codingdie e americale, que is described satisfied to the extent that the appelited coverage to previously of brught Assignation politys

myg menmagas ett paar 1900 et 2000. Digwing og nongsjol (Cinga of Carago) ett poget van Strocke in tipnio 14 salone Voylg Highere worms.

- ant of soot a grimulot gyipping and a mair and a property which of resignation so the purposition and object of Sa Heale bein basigieza velanad ara revio not en eldere, seg-Proporting infraction to the next of to required characters and preining the second properties that the second of the second of the second of the second properties and the second
- ground) saft field gracing of althoughous set years in according So lot that a morarall appropriate without to think to the or his in incentia normal, and except of programme to dicenter. Associati a militades episidistilistica marke a poto, a 💉
- D. Chappeningling. The progress of on another to a for demages, there of consequential parable to flavroger in codinection with any chadeburst in a 1-that labeled all because pair of the Property, whether of the juft or of the common elements, or for any consequence as because of the form of the designed and shall be paid to Lender Such processes what he applied by I cause to the source or much he as Security to a consecution at Uniform Covernant 9.
- 🕏 🖟 🛍 Leader's Price Consecut. Herei'z w ghall ren, gensign afrer angles to Leagler sind with Loadle's girloir souterish ા ૧૯૩૬ છેલ્લા ૧૯૩૧ લા. ૧ પ્લાણ અને ભાગ મહિલ્લો કૃષ્ણિયાનું પણ લાગામી માનવું જગામ પ્રાપ્યું સુર્વાદાના કોર્યાન
- i) the standament of the continue of the tradesition of the tradesition between except for abandominent or termination xequined by law in the case of a taking by confidential for यामस्तराजी वेद्याग्यस्य,
- (ii), any amendment to ary provious of the Constituent Document (Plate providing her they apreled to recition Leneng.

10

(iii) raining and a problem and uning some or and a sumprison of roll-manugament differ Olympic & Sectionical

- the largest overwood fires the effect of content the public liability in adding the verificial firmation for the Owners Association unacceptable to Lector
- E. Behörtes. V Vor ex er door en e pro productionen daar sinestriaars when dael then Linder may psychom Acyaimoinsts id for each by Londor and it the paragraph Pelant mocome interional debt of Boirgwir scored by the Solgally Institution of Philose Borrower and Finderica acts outer softe of agencia, these amonius shall be a instruct their the decise of distribution at two block rank and shotter miles with incorest espen made them to the resident reduces the gliving the

By Strikyng Thr. Ow. Borrower acceptioned spreas to the accept and provisions contained in this Condiminiting Edge

r						-041-1077	03-27-404
n Air,			The same of the same	The state of the s	• •		
1111	i) Ge	<b>*</b>	Zeredele TN	RUTH E. MUSTA			
Leteral	\ \						
1105	o <b>h</b> c						