THIS INSTRUMENT WAS PREPARED BY:

MORTGAGE

HELEN DEANOVICH
ONE NORTH DEARBORN STREET
CHICAGO, ILLINOIS 60602

CITICORP SAVINGS

Corporate Office One South Dearborn Street Chicago, Illinois 60603 Telephone (1 312 977 5000)

ACCOUNT NUMBER 00000838417

THIS MORTGAGE ("Security Instrument") is given on OCTOBER 31ST.

1986 The mort agor is (DOUGLAS DELY A BACHELOR

("Borrower"). This Security assument is given to Citicorp Savings of Illinois, a Federal Savings and Loan Association, which is organized and existing under the laws of The United States, and whose address is One South Dearborn Street, Chicago, Illinois 60603. ("Lender"). Borrower owe, I ender the principal sum of ONE HUNDRED EIGHT THOUSAND AND Dollars (U.S. \$ 103.000.00). This debt is evidenced by Borrower's note dated the same date r. this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable of NOVEMBER 01.2016

This Security Instrument 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 Berroy er's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of COOK.

State of Panols.

UNIT 4C AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED PARCEL: LOTS 35, 36 AND 37 (EXCEPT THE NORTH 10 FEET OF SAIL 1 JT 37) IN BLOCK 7 IN MORGAN SUBDIVISION OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF BLOC! 19 IN SHEFFIELD'S ADDITION TO CHICAGO, IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST J' THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHLD AS EXHIBIT "A" TO AND MADE A PART OF THE DECLARATION OF CONDOMINIUM OWNERSHIP LADE "Y AETNA BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 29, 1973 AND KNOWN AS TRUST NUMBER 10-1775, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, ON JULY 14, 1978, AS DOCUMENT NUMBER 24,535,047 TOGETHER WITH AN UNDIVIDED 3 PERCENT INTEREST IN THE COMMON ELEMENTS AS DESCRIBED IN SAID DECLARATION (EXCEPTING ALL THE UNITS AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY).

I.D. #14-32-221-041-1015

MORTGAGOR ALSO HEREBY GRANTS TO MORTGAGEE, ITS SUCCESSORS AND ASSIGNE, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RICHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN AFOREMENTIONED DECLARATION

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 2033 N RACINE #40

CHICAGO

[City]

Illinois

60614

("Property Address");

TOOETHER 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."

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.

ECINCOMP RAVINGS FORM MACHE 580 PAGE 5

85521083

🔡 I.] Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the prin-UNIFORM COVENANTS: Borrower and Lender covenant and agree as follows:

items are called ,, eactow items ... render may catinate the Funds due on the basis of current data and reasonable catinates of future reats on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground 2. Funds: for Taxes and Insurance. Subject to applicable taw or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth cipal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

of the Funds showing sedits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are quired to pay Bol or or any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting terest shall be ted on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be reretest on the h. and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that incharge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower inegency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state OSCION ILEITS.

by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the tion, either promptly repaid to a privower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held dates of the escrow items, * All exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's op-11. the smooth of the fitted while by Lender, together with the future monthly payments of Funds payable prior to the due phodecd as additional property for the sums secured by this Security Instrument.

deficiency in one or store payment. A required by Lender.

(A) possible of all of all of a required by this Security instrument, Lender shall promptly refund to Borrower any Funds is the follower paragraph 19 th. Property is sold or acquired by Lender, Lender shall apply, no later than immediately include the conders, if under paragraph 19 th. Property is sold or acquired by Lender, Lender shall apply, no later than immediately include the conders.

the sums secured by this Security Instrume it. prior to the sale of the Property or its acquiation by Lender, any Funds held by Lender at the time of application as a credit against

I and 2 shall be applied: first to late charges due u.id it the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2; fourth, to inter-st due; and last, to principal due. 3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs

perison owed payment; Botrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borobligations in the manner provided in paragraph 2, or if not part in that manner, Borrower shall pay them on time directly to the which may attain priority over this Security Instrument, and easehold payments or ground rents, if any. Borrower shall pay these Charges; Lieus. Borrower shall pay all its es arcesments, charges, fines and impositions attributable to the Property

attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien subordinating the lies to this Security Instrument. If Lender determines that Lay port of the Property is subject to a tien which may the hen or forfeiture of any part of the Property; or (c) secures from the roles of the lien an agreement satisfactory to Lender or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of writing to the payment of the obligation secured by the lien in a manner, ecoptable to Lender; (b) contests in good faith the lien by, Borrower shall promptly discharge any lien which has priently oper this Security Instrument unless Borrower; (a) agrees in tower makes these payments directly, Borrower shall promptly furn sh to Lender receipts evidencing the payments.

viding the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. murance. This insurance shall be maintained in the amounts and for the periods that Lender cquires. The insurance carrier prosephes: loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires in-Hazard less rance. Borrower shall keep the improvements now existing or herester erected on the Property insured

or take one or more of the actions set forth above within 10 days of the giving of notice.

is the specific profession to the specific section of one of the paterns is in a more training Control program to the programme Europe Stone

THE THE STANFOR SHOULD BELLEVIS TO SEE A PAGE ที่ เป็นเปลี่ 1 เดือนได้แล้ว ด้วยใน เดือน เดือน เหมือน เป็นที่ เป็นเป็นเป็น เป็นเป็น เป็นเป็น เป็นเป็น เป็นเป็น

may make proof of loss if not made promptly by Borrower. primiting and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance corrier and Lender. Lender have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid All insurance policies and renewals shall be acceptable to Lender and shall include a sta day a mortgage clause. Lender shall

Instrument, whether or not then due. The 30-day period will begin when the notice is given. collect the insurance proceeds. Lender may use the proceeds to restore the Property or to pay sums secured by this Security By or dopt not snawer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may segured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower alvadons the Properrepair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums Property damaged, if the restoration or repair is economically seasible and Lender's security is not lessened. If the restoration or Uniess Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the

acquisition. ty prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Properthe due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone

Lender agrees to the merger in writing. ly with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comp-6. Preservation and Maintenance of Property; Leastholds. Borrower shall not destroy, damage or substantially change

and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying (such as a proceeding in bankrupicy, probate, for condemnation or to enforce laws or regulations) then Lender may do and pay for Property (such as a proceeding in bankrupicy, probate, for condemnation or to enforce laws or Lender's rights in the Property Agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property Figuretion of Lender's Eights in the Property; Morigage insurance. If Borrower fails to perform the covenants and

disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment. Any ameunts disbursed by Leader and er this paragraphy shall the anitable of all called a free to other steps of the another shall be true to other steps of the called a free to other steps and the date of the steps of the step of the steps of the step of the step

UNOFFICIAL COPY 3 3

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 Horrower 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 fleu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of cotal taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then do, 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 traction: (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 aband in a by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damage. Burrower 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 igree 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 Released; Forbearance P. Lender Not a Walver. 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 operate 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 reliase to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any terminal made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or medy shall not be a wiever of or preclude the exercise of any right or remedy.
- 11. Successors and Assigns Bound; Joint and Several List offit; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Londer 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 co-signing this Security Instrument only to more age, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally officed to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, of odify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.
- 12. Luan Charges. If the foan 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, (hen: (a) any such loan charge shall be reduced by the amount or cessary 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 surking 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 expiration of applicable in is has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its co ion, 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 specified in this second paragraph of paragraph 17.
- 14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by 'lel' e ag it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Poperty 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 or the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.
 - 16. Burrawer'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 altorneys' fees; and (d) takes such action as I ender may reasonably require to assure that the lien of 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.

UNOFFICAL COPY

				(c)
	≤9,1	B	214858000	COUNT NUMBER 60
	(replicos	A Line Reserved For Lender and Re	InfT woise soage)	era de Sergio e Alexande III de la composició de la compo
	Hotely Public	·		
	- The one		10/11	/
*	Delater 1,987	3) M (E	and official seal, this	Given under my hand My Commission expires:
		e me this day in person, a	iastrument, appeared befor	subscribed to the foregoing signed the sal
	ume Person(s) whose name(s)	v known to me to be the se	in personality	
	Q ₁	вуснегов	BNGF42 D EFLY A	hereby certify that
	Motary Public in and for said county and state, do	3 1	IGNED	THE NADERS
	County sk)	(1)	STATE OF ILLINOIS.
	мале а Ракт некеог	ер некето вир	RIDERS ATTACHE	
	tewo⊓o8~	-Borrawer		The state of the s
			<u></u>	<u> </u>
	-{	36-521083	1	00∩ 0 Γ∀2∷I& ΕΓ λ
	**************************************	-Вопоме	-	- mone
			1 /3	
	соок солица месовони	entage.	M sin, asuceres earl rewor	IN WITNESS WHEREOF, BOT
	1 255			en e
51 \$	DEPT-01 RECORDING		(A)	coqs) (e)mthO
		Planned Unit Developm		a diaduated D
	2-4 Family Rider	Condominium Rider	XK Pola st	box(es)] Adjustable Ra
	part of this Security Instrument. [Check applicable	n as if the rider(s) were a	es of this Security Instrume	the covenants and agreem at
	suited by Borrower and recorded together with this incorporated into and shall amend and supplement	ne or more riders are exec	security instrument. If or	k'41 of ensbill .65.
	xemption in the Property.		r. morrower snam pay any a	without charge to Perrowe
3	iment, Lender shall release this Security Instrument	red by this Security Instru	n payment of all sums secu	21. Referent Upo
5	s, premiums on receiver's bonds and reasonable at-			the Property and collection to to receive
) 4 ?	soperty and to collect the rents of the Property in-	on or and manage me ro or the receiver shall be app	rents collected by Lender o	etading those past due. Any
) `	r (in person, by agent or by judicially appointed	wing judicial sale, Lende	eriod of redemption follor	to the expiration of any p
	ence. bandonment of the Property and at any time prior			including, but not limited : 20. Lender in Poss
	,91 Aquing the remedies provided in this paragraph 19,	q ni berruoni soenegxe lis	spall be entitled to collect	judicial proceeding, Lender
	ce, Lender at its option may require immediate pay- nand and may foreclose this Security instrument by	_		
	any other defense of Borrower to acceleration and	n-existence of a default or	con sal gaibssoorg stusciss	tol off of treeza of idgit off
	secured by this Security Instrument, foreclosure by tower of the right to reinstate after acceleration and	acceleration of the sums	in the notice may result in	or before the date specified
	required to cure the default; (c) a date, not less than be cured; and (d) that failure to cure the default on	se default; (b) the action i by which the default must	se notice shall apecify; (a) the otice is given to Borrower, i	II. (,suwnseloe esbivorg wal 36 days from the date the n

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

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration inder paragraphs 13 and 17 unless applicable any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable any covenant or agreement in this security is a date, not the default: (c) a date, not the date, not the default: (c) a date, not the default: (c) a date, not the default: (c) a date, not the da

CONDOMINIUM RIDER OFFICIAL COPP SAVINGS

ACCOUNT #00083841 OFFICIAL COPPY 3 One South Dearborn Street
Chicago, Illinois 60603
Telephone (1 312) 977-5000

THIS CONDOMINIUM RIDER is made this 31ST day of OCTOBER . 1986 , and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Intrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to Citicorp Savings of Illinois a Federal Savings and Loan Association (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

2033 NORTH RACINE #4C
CHICAGO, ILLINOIS 60614

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

2033 NORTH RACINE

(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. Conforminium 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 direct all dues and assessments imposed pursuant to the Constituent Documents.

B. Huzard 'nr.o ance. 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, or the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waive, the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for heard 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 recurred coverage is provided by the Owners Association policy.

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

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

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance polic, acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any awarr 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 Listrument as provided in Uniform Covenant 9.

E. Lender's Prior Consent. Borrower shall not, excert 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 I the provision is for the express benefit of

(iii) termination of professional management and assumption of soft management 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. Remedles. If Borrower does not pay condominium dues and assessments when clue, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of borrows; secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall be air interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrows; requesting payment.

By Signing Below, Borrower accepts and agrees to the terms and provisions contained in this Condominian Cider.

		· · · · · · · · · · · · · · · · · · ·	Oongla
~- Borrows		Borrower	DOUGLAS DELY
-8xrowe	P 5-14-14-15-15-15-15-15-15-15-15-15-15-15-15-15-	Bresneut	

Lender;

or

UNOFFICIAL COPY MUIMIMODIOS

on an exist, they repair point more principles of the The manufacture of the sequence of the second

the second of th

Proposition of County of County of $g = g_{\rm poly} = -g_{\rm poly} + 2 g_{\rm poly} + 2 g$

alie in de la completa del completa de la completa de la completa del completa de la completa del la completa del la completa de la completa del la completa del la completa de la completa del la c

and the comments

the transfer fitting strains.