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UNOFFICIAL GOPY:

COOK COUNTY, ILLINOIS FILED FOR RECORD

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\$ 6.00

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MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on FEBRUARY 11TH 19 86. The mortgagor is JOAQUIN S. DIMARANAN , DIVORCED & NOT SINCE REMARKI TO AND SEVERINA S. DIMARANAN MARKIED TO JOSEPH BARRETO **

("Borrower"). This Sourity Instrument is given to

DRAPER AND KRAMER , INCORPORATED

which is organized and . xis ling under the laws of

ILLINOIS

, and whose address is

("Lender").

33 WEST MONROS STREET CHICAGO, ILLINOIS 60603 Borrower owes Lender the princip il sum of

AND 00/100

SIXTY NINE THOUSAND EIGHT HUNDRED

Dollar, (U.S. \$ 69,800.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on MARC I 1 ST 2016. This Security Instrument paid earlier, due and payable on MARCA 15T, 2016. This Security Instrument secures to Lender: (a) the repayment of the dest evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, who interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Born ver's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mort gage, grant and convey to Lender the following described property

located in

COOK

County, Illinois:

E

Mail to: proper+keamer 13 W. Monros Chicago, II LOLLO3 AHW: Annette Goes

> TAX IDENTIFICATION NUMBER: 801 S. PLYMOUTH COURT #317

17-16-419-007-1046 CHICAGO

which has the address of

(City)

Illinois

60605 [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."

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.

ILLINOIS-Single Family-FNMA/FHEMC UNIFORM INSTRUMENT

Form 3014 12/83

CHICAGO, ILLINOIS 60603 33 West Monroe Street TOHR 6' DWAEK THIS INSTRUMENT PREPARED BY:

My Commission expires: 61 10 YED Given under my hand and official seal, this 41101 19t free and voluntary act, for the uses and purposes therein sagned and delivered the said instrument as subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that personally known to me to be the same person(s) whose name(s) do hereby certify that a Notary Public in and tor as id county and state, :ss Ajuno) STATE OF ILLINOIS, PURPOSE OF PERPECTING ALL OF HIGHTS SPOUSE, SEVERINA DI NAMARAMIG THIS MORTGAGE FOR THE SOLE T HAKKETO ** J-F. 00 OHINDRE SAH OTHRABAN HTREOL ** NANAHAMIU . DINGMOR MENS VEM JOSEPHIN S. VINDERLANDIN By Signing Bellow, Borres 1 scoopie and agrees to the terms and covenants contained in this Security Institution in any rider(s) executed on a present and recorded with it. [Vibrate] (specify] Manned Unit Development Rider Gradunted 1-, mer" Rider 124 Parally Rider A Condominium Rider Adjustatic # :- Rider 25. Fig. vs to this Security Learnment. If one or more riders are executed by Borrower and recorded together with supplement the covernants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument is a first of this Security Instrument as if the rider(s) were a part of this Security Instrument as if the rider(s) were a part of this Security Instrument in the rider(s) were a part of this Security Instrument as if the rider(s) were a part of this Security Instrument as if the rider(s) were a part of this Security Instrument in the rider and recorded to the rider of this Security Instrument as if the rider(s) were a part of this Security Instrument in the rider and 22. Weiver of Homestand, Borrower warves all right of homesteed exemption in the Broponty, Instrument without charge to Borrower. Borrower shall pay any recordation conta receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security. costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on 30. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the remains of the Froperty including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the reason of an enter or the receiver shall be applied first to payment of the

NOW-DAIFORM COVEMANTS HOSTOWER and Lender further covenant and agree as 10110Ws:

19. Acceleration; Remedier, Lander shall give notice to Borrower grior to acceleration including Borrower grio of any covenant or agreement in this Socurity Instrument (but not grio acceleration and the section required to carry substant or any covenant or acceleration and the default; (b) the action required to carry fact and the default on otherwise). The notice is given to florenous, by which the default must be certed and (d) that failure to care the last specified in the notice and received by this Security Instrument, foreclosure by Judicial proceeding and sale of the Property. The solitors also the care information of the capture of the regist to energy and the foreclosure general farther extrement, or any other default or and the right to research in the foreclosure proceeding the nonbefore the date specified in the notice, Lender at its option and received many foreclosure, it the default is not cured on or
before the date specified in the notice. Lender at its option and require immediate payment by judicial proceeding the security lentrement by judicial many foreclosure. If the date is notice, Lender at its option and require immediate payment in full of all same secured by the security lentrement without further demand and may foreclose this Security Instrument without further demand and may foreclose the Security Instrument of the Posession Union and cours of title evidence.

20. Lender also implements and acceleration under paragraph 19 or abandomized of the Property and at any time.

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

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 settle a claim for damages. Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is at the rized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or

to the sums secured on 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 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 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 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 exercice of any right or remedy.

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

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 interior 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 sv as already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to nake 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 expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable icco.ding 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 see perified in the second paragraph of

paragraph 17.

14. Notices. Any notice to Borrower provided for in this Security Instrument s', " 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 '& Dorrower. 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 ir strument 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. 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 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.

the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Lender may take action under this paragraph 7, Lender does not have to do so.

Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although regulations), then Lender's actions may include paying any sums secured by a lien which has priority over this Security in the Property Lender's actions may do and pay for white security to protect the which has priority over this Security Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect 7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the

fee title shall not merge unless Lender agrees to the merger in writing.

Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and change the Property, allow the Property to deteriorate or commit waste. If this Scourity instrument is on a leasehold, 6. Preservation and Maintenance of Property, Leaseholds. Borrower shall not desirey, damage or substantially

Instrument immediately prior to the acquisition. from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting

postpone the due date of the monthly payments referred to in paragraphs I and 2 or change the amount of the payments. If Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal and not extend or When the notice is given.

offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the privator to restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 3 1-0 ty period will begin Horrower abandons the Property, or does not answer within 30 days a notice from Lender that are insurance carrier has applied to the sums secured by this Security Instrument, whether or not then due, with an es cess paid to Borrower. If restoration or repair is not economically feasible or Lender's security would be lessened, the maurance proceeds shall be of the Property damaged, if the testoration or repair is economically feasible and Lender's security is not lessened. If the

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall * .. applied to restoration or repair carrier and Lender. Lender may make proof of loss if not made promptly by Borroy er all receipts of paid premiums and renewal notices. In the event of loss, Borrower and gave prompt notice to the insurance

Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall prompily give to Lender All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause.

unreasonably withhield. insurance carrier providing the insurance shall be chosen by Borrower an ject to Lender's approval which shall not be requires insurance. This insurance shall be maintained in the artornic and for the periods that Lender requires. The insured against loss by fire, hazards included within the term "extert" a coverage" and any other frazards for which Lender

5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property of the giving of notice.

notice identifying the lien. Borrower shall satisfy the lien or take or more of the actions set forth above within 10 days the Property is subject to a lien which may attain priorit, over this Security Instrument, Lender may give Borrower a agreement satisfactory to Lender subordinating the lier, to this Security Instrument. If Lender defermines that any part of prevent the enforcement of the lien or forfeiture of the fract of the Property; or (c) secures from the holder of the lien an agrees in writing to the payment of the obligation a sourced by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to Borrower shall promptly discharge ... y hen which has priority over this Security Instrument unless Borrower: (8) receipts evidencing the payments.

to be paid under this paragraph. If Bortr see makes these payments directly, Borrower shall promptly furnish to Lender pay them on time directly to the personary payment. Borrower shall promptly furnish to Lender all notices of amounts Borrower shall pay these obligation: in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall Property which may attain prio... over this Security Instrument, and leasehold payments or ground rents, if any,

Mote; third, to amounts payable under paragraph 2, fourth, to interest due; and last, to principal due: paragraphs l and 2 shall " pphed: first, to late charges due under the Mote; second, to prepayment charges due under the

3. Application (Pa ments. Unless applicable law provides otherwise, all payments received by Lender under application as a credito, sime the sums secured by this Security Instrument. than immediately prover or the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of

any Funds held by I ender Hunder paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later Upon per next in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower

amount necess. Y to make up the deficiency in one or more payments as required by Lender. amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall hay to Lender any at Borrower's option, either prompily repaid to Borrower or credited to Borrower on monthly payments of Funds. If the

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the duc dates of the excess shall be, this Scourity Instrument.

shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agreement is made or applicable law state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items

basis of current 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 one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly may insurance premiums; and (d) yearly mortgage insurance premiums; if any. These items are called "escrow items." Lender may estimate the Funds due on the mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the

2. Funds for Taxes and Insurance. Subject to applicable law 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 UNITORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due principal of and interest on the debt evidenced by the Note and any prepayment and late offsarges due under the Note and principal of and interest on the debt evidenced by the Note and any prepayment and late offsarges due under the Note and principal of any prepayment and interest on the debt evidenced by the Note and any prepayment and any prepayment and any prepayment of the Note of Note and Interest on the debt evidenced by the Note and any prepayment and interest on the debt evidenced by the Note and any prepayment and any prepayment of the Note of Note and Interest on the debt evidenced by the Note and any prepayment and interest on the debt evidenced by the Note and any prepayment and interest on the debt evidenced by the Note and any prepayment and interest on the debt evidenced by the Note and any prepayment and interest on the debt evidenced by the Note and any prepayment and interest on the debt evidenced by the Note and any prepayment and interest on the debt evidenced by the Note and any prepayment and interest on the Note and Interest on the

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Coakicoaniyss: 3 0 , a Notary Public in and for sai do hereby certify that Joaquin S. Dimoranian, Settler ina Diman STATE OF ILLINOIS, Facyah Barre to g, personally known to me to be the same person(s) whose n subscribed to the foregoing instrument, appeared before me this day in person, and acknowle signed and delivered the said instrument as 14th. day of February Given under my hand and official seal, 196 set forth. aureno 1x My Commission expires: July 16,19875c THIS INSTRUMENT PREPARED BY: JOHN P. DAVEY 33 WEST MONROE STREET ILLINOIS 60603 BOX 333—TH CHICAGO,

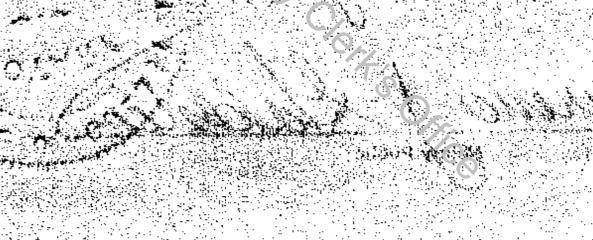
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UNOFFICIAL GOPY o

PARCEL 1:
UNIT NUMBER 317 IN 801 SOUTH PLYMOUTH COURT APARTMENT CONDOMINIUM, AS DELNEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARTS OF LOTS 1 AND 2 IN BLOCKS 1 IN DEARBORN PARK UNIT NUMBER 1, BEING A RESUBDIVISION OF SUNDRY LOTS AND VACATED STREETS AND ALLEYS IN AND ADJOINING BLOCKS 127 TO 134, BOTH INCLUSIVE IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 AND THAT PART OF VACATED SOUTH PLYMOUTH COURT LYING WEST OF AND ADJOINING LOT 1 IN BLOCK 1 IN DEARBORN PARK UNIT NUMBER 1 AFORESAID EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT 'A-2' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 26826100 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS

PARCEL 2:

EASEMENT FOR PEDESTRIAN ACCESS AS CREATED BY THE OPERATING COVENANT RECORDED OCTOBER 18, 1983 AS DOCUMENT 26826098 AND AS CREATED BY DEED FLOW LA SALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDEP TRUST AGREEMENT DATED OCTOBER 26, 1981 AND KNOWN AS TRUST NUMBER 10446 TO DATED AND RECORDED AND AS DOCUMENT 86688829 IN COOK COUNTY, TETNOIS.

MORTGAGOR ALSO HEREBY GRANTS TO THE MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND LASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE DECLARATION OF CONDOMINIUM AFROESAID.

THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS, COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS WERE RECITED AND STIPULATED AT LENGTH HEREIN.

17-16-419 -007-1046 p.

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THIS CONDOMINIUM RIDER is made this 11TH day of FEBRUARY 19 86 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

DRAPER AND KRAMER, INCORPORATED of the same date and covering the Property described in the Security Instrument and located at:

(the "Lender")

801 S. PLYMOUTH COURT #317 , CHICAGO ILLINOIS 60605

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

[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.

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

- A. Condomir ur. 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 t'urs and assessments imposed pursuant to the Constituent Documents.
- B. Hazard Insurance. So tong as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on 'he 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 province in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard install needs to be 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 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 hazard insulation, 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 carrages, 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 arsigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 9.
- E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:
- (i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;
- (ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;
- (iii) termination of professional management and assumption of self-management of the Owners Association; or
- (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.
- F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

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

Joaquin S-Dimaranan

JOAQUIN S. DIMARANAN

___(Seal)

SEVERINA S. DIMARANAN

-(Seal

Form 3140 12/83

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