

UNOFFICIAL COPY

THIS INSTRUMENT WAS PREPARED BY: *[Signature]*

REVERSIBLE RATE MORTGAGE

86166794

CITICORP SAVINGS

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

15.00

113/4/88 984-7039205
D.H.C.

THIS MORTGAGE ("Security Instrument") is made this 19th day of April, 1988, between the Mortgagor, THEO HAN SONNENBERG AND CATHERINE SONNENBERG HIS WIFE

(herein "Borrower") and the Mortgagee, **Citicorp Savings of Illinois, a Federal Savings and Loan Association**, a corporation organized and existing under the laws of The United States, whose address is One South Dearborn Street, Chicago, Illinois 60603 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of 10,000.00 Dollars, which indebtedness is evidenced by Borrower's note dated 04/19/88 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on 04/19/89.

TO SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois:

Unit 1827-E in Willow Dayton Place Townhouse Condominium As delineated on survey of the following described real estate: Lots 41 to 47 both inclusive, and the west 60 feet of lot 48 (except the South 7.52 feet thereof) in block 1 of the subdivision of block 5 in Sheffield's addition to Chicago, in Section 32 Township 40 North, Range 14 East of the third principal meridian, (herein referred to as parcel) which survey is attached as exhibit "D" to declaration of condominium made by American National Bank and Trust Company of Chicago as Trustee under Trust agreement dated November 7, 1984 and known as trust number 62747 and recorded in the office of the recorder of deeds of Cook County, Illinois as document number 85162137, as amended from time to time together with the undivided percentage interest in said parcel (except from said parcel all the property and space comprising all the units thereof as defined and set forth in said declaration (survey) in Cook County, Illinois.

Mortgagor also hereby grants to grantee, his successors and assigns as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said real estate set forth in the condominium declaration, and Mortgagor reserves to itself, its successors and assigns the rights and easements set forth in condominium declaration.

PIN 14-32-414-018 through 024

which has the address of

IL 60614

(herein "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, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage, and all of the foregoing, together with said property, of the leasehold estate if this Mortgage is on a leasehold, as herein referred to as the "Property."

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

EXHIBIT OF UNOFFICIAL INSTRUMENT RECORDS

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1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note and any 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 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 of: (a) yearly taxes and assessments imposed by governmental bodies which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the 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 state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. 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 agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debt to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument. If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Lump sum payment in full of all sums secured by this Security Instrument. Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied, first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. 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 receipts evidencing the payments.

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

5. Hazard Insurance. Borrower shall keep the improvements existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or repair is not lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

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 the payments. If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition. 6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing. 7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so. Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this 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. 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 the time for the inspection.

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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 the 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 Lender now 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 authorized to collect and apply the proceeds of any award or settlement 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 Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification or 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 of Borrower to extend time for payment or other security amortization of the sums secured by this Security Instrument, or to make 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 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 successors 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 is a co-signer of this Security Instrument, and is an obligor, grantor and covenantor of Borrower's interest in the Property under the terms of this Security Instrument, and is jointly obligated to pay the sums secured by this Security Instrument, and agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any account charges with regard to the sums secured by this Security Instrument or the Note without the Borrower's consent.

12. Loan Charges. If the sums secured by this Security Instrument are subject to law which sets maximum loan charges and that law is finally interpreted so that the interest or other charges secured hereon be collected in connection with the loan exceed the permitted limits of such law, the excess charges shall be treated as if they were not collected, and the charge to the permit limit of such law shall be applied. If the sums secured by this Security Instrument are subject to law which sets maximum loan charges and that law is finally interpreted so that the interest or other charges secured hereon be collected in connection with the loan exceed the permitted limits of such law, the excess charges shall be treated as if they were not collected, and the charge to the permit limit of such law shall be applied. If the sums secured by this Security Instrument are subject to law which sets maximum loan charges and that law is finally interpreted so that the interest or other charges secured hereon be collected in connection with the loan exceed the permitted limits of such law, the excess charges shall be treated as if they were not collected, and the charge to the permit limit of such law shall be applied. If the sums secured by this Security Instrument are subject to law which sets maximum loan charges and that law is finally interpreted so that the interest or other charges secured hereon be collected in connection with the loan exceed the permitted limits of such law, the excess charges shall be treated as if they were not collected, and the charge to the permit limit of such law shall be applied.

13. Legislation Affecting Lender's Rights. If any law is enacted that retroactively nullifies the effect of rendering any provision of the Note or this Security Instrument unenforceable, unenforceable in part, or unenforceable as to the immediate payment in full of all sums secured by this Security Instrument, Lender shall have the option to require immediate payment in full of all sums secured by this Security Instrument, or to exercise any other remedy permitted by law.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by personal delivery or by mailing it by first class mail unless applicable law requires otherwise. The notice shall be directed to the Property Address or any other address Borrower designates in writing to Lender. A notice shall be given by first class mail to Lender's address stated herein, and a copy of such notice shall be given to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower if Lender is acting as provided in this paragraph.

15. Governing Law; Severability. This Security Instrument shall be governed by the law of the State of Illinois, and the validity, construction and effect of the Property shall be determined by the law of the State of Illinois. If any provision of this Security Instrument or the Note is held to be unenforceable under applicable law, such unenforceability shall not affect the enforceability of any other provision of this Security Instrument, and the Note shall can be given effect without the unenforceable provision. If any provision of this Security Instrument and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be given one copy of the copy 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, or if Borrower is not a natural person or if Borrower enters into Articles of Agreement or Declaration of Partnership, or if all or any part of the Property or the beneficial interest in Borrower, and Borrower's estate or its heirs, with 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 law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. If the notice is provided a period of not less than 30 days from the date the notice is received or mailed, within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay the sums secured by this Security Instrument within the period, Lender may make any remedies permitted by this Security Instrument without further notice to Borrower.

18. Borrower's Right to Reinstate. If Borrower is in default under this Security Instrument, Borrower may, at any time, cure the default and reinstate this Security Instrument and a second default may be cured by the payment of the sums secured by this Security Instrument within the period as applicable law may specify for reinstatement, or the sale of the Property pursuant to any power of sale contained in this Security Instrument, or the entry of a judgment enforcing this Security Instrument. These conditions are that Borrower pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; the cures any default of any other covenants or agreements contained in this Security Instrument, including, but not limited to, reasonable attorney's fees, and it 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 15 and 17.

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

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). This notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full

RECORDED

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1996 APR 29 PM 1:34

STATE OF ILLINOIS

HV

BOX #165

ACCOUNT NUMBER 00000720011

(Space Below This Line Reserved For Lender and Recorder)

Given under my hand and official seal, this 25th day of April 1996, I, Clerk of the County of Cook, Illinois, have signed and delivered the foregoing instrument as the Free and voluntary act, for the use and purpose therein set forth, personally known to me to be the same Person(s) whose name(s) appeared before me this day in person, and acknowledged that they subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the foregoing instrument as the Free and voluntary act, for the use and purpose therein set forth.

I, THE UNDERSIGNED, do hereby certify that THOMAS SONNENBERG AND CATHERINE SONNENBERG HIS WIFE

County ss:

(Signature)

SEE RIDERS ATTACHED HERETO AND MADE A PART HEREOF

IN WITNESS WHEREOF, Borrower has executed this Mortgage THOMAS SONNENBERG CATHERINE SONNENBERG

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

- Adjustable Rate/Rider
Mortgage
Condominium Rider
Planned Unit Development Rider
2-4 Family Rider
Others (specify)

of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.
20. 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 rents of the Property including those past due. Any costs collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on 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 Instrument with charge to Borrower, for reasonable costs of preparation and delivery of a release deed. Borrower and Lender agree that if the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation buy all or some of the Lender's interest under this Security Instrument, such preparation and delivery of a release deed shall be without charge.
22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.
23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the riders were a part of this Security Instrument.
(Check applicable boxes)

Loan Number: 000000000000

NOTICE: The Security Instrument secures a Note which contains a provision allowing for changes in the interest rate. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

This Rider is made this 25TH day of APRIL, 1994, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to

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

1827 E NORTH DAYTON, CHICAGO, IL 60624

Property Address

MODIFICATIONS. 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 has an "Initial Interest Rate" of 9.00%. The Note interest rate may be increased or decreased on the FIRST day of the month beginning on 04/01/94 and on that day of the month every 6 months thereafter. Changes in the interest rate are governed by changes in an interest rate index called the "Index". The Index is the [Check one box to indicate Index.]

(1) [X] The weekly average yield of United States Treasury securities dated to a constant maturity of 5 years, as made available by the Federal Reserve Board. In no event over the full term of the Note will the interest rate be increased more than 5.00 percentage points (5.00%) to the Initial Rate of Interest. Before each Change Date the Note Holder will calculate the new interest rate by adding 2.00 percentage points (2.00%) to the Current Index. However, the rate of interest that is required to be paid shall never be increased or decreased on any single Change Date by more than 5.00 percentage points (5.00%) from the rate of interest currently being paid.

(2) [] Other

If the Interest rate changes, the amount of Borrower's monthly payments will change as provided in the Note. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

B. Loan Charges

It could be that the loan secured by the Security Instrument is subject to a law which sets maximum loan charges and that law is interpreted so that the interest or other loan charges collected on this loan, in addition to any charges which the loan exceeds the permitted limits, then (a) any such loan charge shall be reduced by the amount necessary to reduce the charges to the permitted limit, and any sums already collected from me which exceed the permitted limits will be refunded to me. The Lender may choose to make this refund by reducing the principal balance for the Note, or by making a direct cash payment to me. If the Lender reduces principal, the reduction will be treated as a partial prepayment.

C. Prior Liens

If Lender determines that all or any part of the sums secured by this Security Instrument are subject to a lien which has priority over this Security Instrument, Lender may send Borrower a true and correct copy of the lien. Borrower shall not, and will not cause, any other party to, to create any lien as provided in paragraph 4 of the Security Instrument, or shall not, and will not cause, any other party to, to create any lien which is not subordinate to this Security Instrument.

D. Transfer of the Property

If there is a transfer of the Property covered by paragraph 17 of the Security Instrument, Lender may require (1) an increase in the current Note interest rate, or (2) an increase in the principal amount of the loan, or (3) an increase in the interest rate if there is a limit, or (4) a change in the Base Index figure, or all of these, as a condition of Lender's allowing the transfer. Lender may also accelerate payments under paragraph 17.

By signing this, Borrower agrees to all of the above.

*If more than one index is the subject of this agreement, and Lender and Borrower have not otherwise agreed, the first index named will apply.

Thomas [Signature]
Catherine [Signature]

(Sign)
Borrower
(Lender)
Borrower
(Lender)
Borrower
(Lender)
Borrower

86166794

CONDOMINIUM RIDER

LOAN NO. 0007704

UNOFFICIAL COPY

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

THIS CONDOMINIUM RIDER is made this 21st day of APRIL, 1984, 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 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:

1877-HE NORTH BARTON ROAD, CHICAGO, IL 60634

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

MILLER BARTON PARK CONDOMINIUM

(the "Condominium Project") if the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest:

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

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the (i) Declaration or any other document which creates the Condominium Project, its bylaws, and code of regulations, and (ii) other equivalent documents. Borrower shall promptly pay, when due, all dues and 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 to hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 6 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 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 policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in 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.

Handwritten signature of Thomas Connenberg
THOMAS CONNENBERG

Handwritten signature of Citicorp Savings
CITICORP SAVINGS

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