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UNOFFICIAL COPY

86203520 520 247839

This instrument was prepared by:

86203520

Ann E. Schiele
(Name)
950 N. Milwaukee Ave.
(Address)
Glenview, Illinois 60025

MORTGAGE

THIS MORTGAGE is made this 30th day of April 1986 between the Mortgagor, Parkway Bank and Trust Co. as Trustee under Trust Agreement dated April 22, 1986 (herein "Borrower"), and the Mortgagee, WESTERN SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the state of Illinois whose address is 950 Milwaukee Avenue - Glenview, IL 60025 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of ONE HUNDRED FORTY FOUR THOUSAND AND NO/100 Dollars, which indebtedness is evidenced by Borrower's note dated April 30, 1986 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on

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, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois:

UNITS 72, 128, 170, 176, 204 AND 218 AS DELINEATED ON SURVEY OF A PART OF THE SOUTH WEST 1/4 OF SECTION 10, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM OWNERSHIP MADE BY FIRST APPLICANTS NATIONAL BANK OF ARLINGTON HEIGHTS, ILLINOIS, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 26, 1972 AND IN AS TRUST NUMBER A-227 RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON MAY 31, 1972 AS DOCUMENT 21920224; AS AMENDED FROM TIME TO TIME; TOGETHER WITH THEIR PERCENTAGE INTERESTS OF THE COMMON ELEMENTS APPURTENANT TO SAID UNITS AS SET FORTH IN SAID DECLARATION, AS AMENDED FROM TIME TO TIME, WHICH PERCENTAGES SHALL AUTOMATICALLY CHANGE IN ACCORDANCE WITH AMENDED DECLARATIONS WITH ADDITIONAL COMMON ELEMENTS AS SUCH AMENDED DECLARATIONS ARE FILED OF RECORD, IN THE PERCENTAGES SET FORTH IN SUCH AMENDED DECLARATIONS, WHICH PERCENTAGES SHALL AUTOMATICALLY BE DEEMED TO BE CONVEYED EFFECTIVE ON THE RECORDING OF EACH SUCH AMENDED DECLARATION AS THOUGH CONVEYED THEREBY

86203520

ALSO GRANTOR GRANTS TO THE GRANTEE ITS SUCCESSORS AND ASTONS, AS EASEMENTS APPURTENANT TO ABOVE DESCRIBED REAL ESTATE, AND FOR THE BENEFIT OF PARCEL AS SET FORTH IN DECLARATION AND GRANT OF EASEMENTS DATED APRIL 25, 1972 AND RECORDED MAY 8, 1972 AS DOCUMENT 21592967 AND GRANTOR MAKES THIS CONVEYANCE SUBJECT TO THE EASEMENTS THEREBY RESERVED FOR THE BENEFIT OF ADJACENT PARCELS, WHICH IS INCORPORATED THEREIN, BY REFERENCE THERETO FOR THE BENEFIT OF THE REAL ESTATE ABOVE DESCRIBED AND ADJACENT PARCELS; AS SET FORTH IN DEEDS FROM FIRST ARLINGTON NATIONAL BANK OF ARLINGTON HEIGHTS, ILLINOIS AS TRUSTEE UNDER TRUST NUMBER A-227 TO CATHERINE TALANO DATED JUNE 19, 1974 AND RECORDED JUNE 27, 1974 AS DOCUMENT 22763008 AND DATED OCTOBER 8, 1974 AND RECORDED NOVEMBER 21, 1974 AS DOCUMENT 22913829; TO JEANNE M. STEINBACH DATED JULY 17, 1974 AND RECORDED JULY 30, 1974 AS DOCUMENT 22797502; TO CATHERINE TALANO, NOMINEE, AND TO CITIZENS BANK AND TRUST COMPANY, AS TRUSTEE UNDER TRUST NO. 66-2404, DATED JUNE 13, 1974 AND RECORDED JUNE 27, 1974 AS DOCUMENT 22763008; TO CATHERINE TALANO DATED OCTOBER 8, 1974 AND RECORDED NOVEMBER 21, 1974 AS DOCUMENT 22913829 FOR INGRESS AND EGRESS IN COOK COUNTY, ILLINOIS.

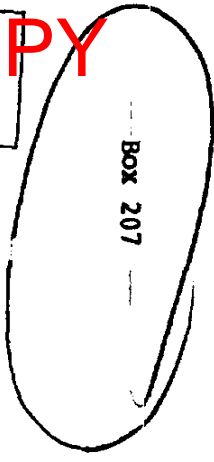
- Permanent Index No. 09-10-301-072-1072 (Unit 72)
- 09-10-301-072-1128 (Unit 128)
- 09-10-301-072-1170 (Unit 170)
- 09-10-301-072-1176 (Unit 176)
- 09-10-301-072-1204 (Unit 204)
- 09-10-301-072-1218 (Unit 218)

THAT

RECORDED

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.

15



2-L-6188-51

02:11:01 RECORDING
14:22:22 154N 03W5 05/21/84 14154300
#111 # B * 86-203520

IMPLEMANT
FROM THE PROTECTION OF THE PROPERTY RIGHTS AND INTERESTS
THE MOST IMPORTANT OF WHICH ARE THE INTERESTS IN THE
PROPERTY AS OWNED BY THE BORROWER IN THE
PROPERTY AS OWNED BY THE BORROWER IN THE
PROPERTY AS OWNED BY THE BORROWER IN THE

STATE OF ILLINOIS
COUNTY OF COOK
PARKWAY BANK AND TRUST COMPANY, INC. THE UNDERSIGNED
ASSISTANT ATTORNEY AT LAW
By *[Signature]*
VICTOR J. HENNING, President
PARKWAY BANK AND TRUST COMPANY, INC.
The undersigned, being a duly licensed and sworn attorney at law in the State of Illinois, do hereby certify that the foregoing instrument is the true and correct copy of the original instrument as the same appears in the records of the County Clerk of Cook County, Illinois, and that the same has been duly recorded in the records of the County Clerk of Cook County, Illinois, and that the same is a true and correct copy of the original instrument as the same appears in the records of the County Clerk of Cook County, Illinois.

02520-38

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

20. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable. Upon acceleration under paragraph 18 hereof 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. All rents 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 attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.
21. Future Advances. Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make future advances to Borrower. Such future advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note plus US \$.....
22. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.
23. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

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43713-7 SAF Systems and Forms

ILLINOIS -- 1 to 4 Family -- 6/77 -- (MORTGAGE INSTRUMENT)

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.

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 (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

(State and Zip Code)

Illinois, 60016 (herein "Property Address")

9702-E 9724-B 9805-B 9810-B
9818-E 9822-B Blanco Terrace
Des Plaines

(City)

Property of Cook

... UNITS 72, 120, 170, 175, 200 AND 210 AS DELINEATED ON SURVEY OF A PART OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 10, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM OWNERSHIP MADE BY FIRST NATIONAL BANK OF ALLIANCE HEIGHTS, ILLINOIS, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 26, 1972 KNOWN AS TRUST NUMBER A-227 RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, ON MAY 31, 1972 AS DOCUMENT 2132022; AS AMENDED FROM TIME TO TIME TOGETHER WITH THEIR RESPECTIVE INTERESTS OF THE COMMON ELEMENTS APPLICABLE TO SAID UNITS AS SET FORTH IN SAID DECLARATION, AS AMENDED FROM TIME TO TIME, WHICH PERCENTAGES SHALL AUTOMATICALLY CHANGE IN ACCORDANCE WITH THE DECLARATION WITH ADDITIONAL COMMON ELEMENTS AS SUCH AMENDMENTS

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, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois:

Whereas, Borrower is indebted to Lender in the principal sum of ONE HUNDRED FORTY FOUR THOUSAND AND NO/100 Dollars, which indebtedness is evidenced by Borrower's note dated April 30, 1986, (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on

THIS MORTGAGE is made this 30th day of April, 1986, between the Mortgagee, Parkway Bank and Trust Co., as Trustee under Trust Agreement dated April 22, 1986, (herein "Mortgagee"), and the Borrower, Ann E. Schiele, whose address is 950 Milwaukee Avenue - Glenview, IL 60025 (herein "Lender").

MORTGAGE

Ann E. Schiele
950 N. Milwaukee Ave.
Glenview, Illinois 60025

This instrument was prepared by:
86213520
86203520

86203520

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prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage, the Note and notes securing Future Advances, if any, had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in enforcing Lender's remedies as provided in paragraph 18 hereof, including, but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

20. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 18 hereof 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. All rents 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 attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

21. Future Advances. Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note plus US \$

22. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

23. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

MORTGAGE

THIS INSTRUMENT is executed by PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said PARKWAY BANK AND TRUST COMPANY) hereby warrants that it possesses full power and authority to execute this instrument, and it expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said Trust Party or on said PARKWAY BANK AND TRUST COMPANY personally to pay the said note or any interest that may become due thereon, or any indebtedness accruing hereunder, or to perform any obligations under express or implied in this instrument, all such liability, if any, being expressly waived by Trustee and by every person who is hereafter becoming any right or security hereunder, and that so far as the Trust Party and its agent and said PARKWAY BANK AND TRUST COMPANY personally are concerned, the legal holder or holders of said note and the owner or owners of any land purchased or arising hereunder shall look solely to the parties hereby executed for the payment thereof, by the strict amount of the face hereof as stated, in the manner herein and in said note provided, or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President-Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Cashier, the day and first first above written.

PARKWAY BANK AND TRUST COMPANY as Trustee as aforesaid and not personally,

By [Signature] VICE-PRESIDENT-TRUST OFFICER
Assistant Cashier

STATE OF ILLINOIS
COUNTY OF COOK

I, [Signature] THE UNDERSIGNED
Assistant Cashier of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President-Trust Officer, and Assistant Cashier, respectively, appeared before me this day in person and as acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the use and purposes therein set forth, and the said Assistant Cashier then and there acknowledged that said Assistant Cashier, as such agent of the corporate act of said Bank, did affix the seal of said Bank to said instrument as said Assistant Cashier's own free and voluntary act of said Bank, as Trustee as aforesaid, for the use and purposes therein set forth.

Given under my hand and Notarial Seal this 12th day of MAY, 1986

86-203520-38

Office

IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER THE NOTE SECURED BY THIS INSTRUMENT SHOULD BE IDENTIFIED BY THE TRUSTEE NAME WHICH BEING IDENTIFIED IN THE INSTRUMENT SHOULD BE IDENTIFIED

The Instrument Note mentioned in the within (and) Used has been identified
herewith under Identification No. [Signature]
Trustee

2-L-6188-51

BOX 207

15.00

SEARCHED INDEXED
SERIALIZED FILED
MAY 21 1986
FBI - COOK COUNTY

86-203520

Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 2 hereof.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, 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 Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds 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 such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

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

10. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or cease to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

11. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

12. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

13. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

14. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

15. Uniform Mortgage; Governing Law; Severability. This form of mortgage combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.

17. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof.

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

18. Acceleration; Remedies. Except as provided in paragraph 17 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall mail notice to Borrower as provided in paragraph 14 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts and title reports.

19. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time

7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, involuntary, code enforcement, or arrangements or proceedings involving a bankruptcy or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. If Lender requires mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premium required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and

6. Preservation and Maintenance of Property; Leasehold; Condominium; Planned Unit Development. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents. If a condominium or planned unit development is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require; provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage. The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the insurance carrier.

4. Charges; Taxes. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may arise during the term of this Mortgage, and leasehold payments or ground rents, if any, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraph 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower principal on any Future Advances. Note and paragraph 2 hereof, then to interest payable on the Note, then to the principal of the Note, and then to interest and

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay on a day monthly installments of principal and interest as provided in the Note, until the Note is paid in full, plus one-twelfth of the yearly premium installments for hazard insurance, if any, plus one-twelfth of the yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. 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 said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account, or verifying and compiling said assessments and bills, 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 at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such 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 credit 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 this Mortgage.

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 18 hereof the Property is sold or the Property is otherwise 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 Mortgage.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraph 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower principal on any Future Advances. Note and paragraph 2 hereof, then to interest payable on the Note, then to the principal of the Note, and then to interest and

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay on a day monthly installments of principal and interest as provided in the Note, until the Note is paid in full, plus one-twelfth of the yearly premium installments for hazard insurance, if any, plus one-twelfth of the yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. 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 said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account, or verifying and compiling said assessments and bills, 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 at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such 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 credit 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 this Mortgage.

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.

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UNOFFICIAL COPY

CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 30th day of April, 1986, and is incorporated into and shall be deemed to amend and supplement a Mortgage, Deed of Trust or Deed to Secure Debt (herein "security instrument") dated of even date herewith, given by the undersigned (herein "Borrower") to secure Borrower's Note to Western Savings and Loan Association (herein "Lender") and covering the Property described in the security instrument and located at 97D2F, 9724B, 98Q5B, 9810A, 9818F, 9822B Bianca Terrace, Des Plaines, Illinois (Property Address)

The Property comprises a unit in, together with an undivided interest in the common elements of, a condominium project known as La Casa Bianco Condominium Development (Name of Condominium Project) (herein "Condominium Project").

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

A. Assessments. Borrower shall promptly pay, when due, all assessments imposed by the Owners Association or other governing body of the Condominium Project (herein "Owners Association") pursuant to the provisions of the declaration, by-laws, code of regulations or other constituent document of the Condominium Project.

B. Hazard Insurance. So long as the Owners Association maintains a "master" or "blanket" policy on the Condominium Project which provides insurance coverage against fire, hazards included within the term "extended coverage," and such other hazards as Lender may require, and in such amounts and for such periods as Lender may require, then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the premium installments for hazard insurance on the Property;

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied; and

(iii) the provisions in Uniform Covenant 5 regarding application of hazard insurance proceeds shall be superseded by any provisions of the declaration, by-laws, code of regulations or other constituent document of the Condominium Project or of applicable law to the extent necessary to avoid a conflict between such provisions and the provisions of Uniform Covenant 5. For any period of time during which such hazard insurance coverage is not maintained, the immediately preceding sentence shall be deemed to have no force or effect. Borrower shall give Lender prompt notice of any lapse in such 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 such proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums required by the security instrument, with the excess, if any, paid to Borrower.

C. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination provided 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 material amendment to the declaration, by-laws or code of regulations of the Owners Association, or equivalent constituent document of the Condominium Project, including, but not limited to, any amendment which would change the percentage interests of the unit owners in the Condominium Project; or

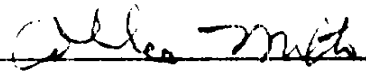
(iii) the effectuation of any decision by the Owners Association to terminate professional management and assume self-management of the Condominium Project.

D. Remedies. If Borrower breaches Borrower's covenants and agreements hereunder, including the covenant to pay when due condominium assessments, then Lender may invoke any remedies provided under the security instrument, including, but not limited to, those provided under Uniform Covenant 7.

IN WITNESS WHEREOF, Borrower has executed this Condominium Rider.



-Borrower



-Borrower