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COOK COUNTY RECORDED 7/9/86

THIS INSTRUMENT WAS PREPARED BY

CORKY STYX

Libertyville Federal Savings and Loan Association
354 NORTH MILWAUKEE AVENUE
LIBERTYVILLE, ILLINOIS 60040

(Space Above This Line For Recording Data)

Loan # 0110068653

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on July 2, 1986. The mortgagor is JURIS A. ULMANIS, A. BACHELOR, ("Borrower"). This Security Instrument is given to Libertyville Federal Savings and Loan Assn., which is organized and existing under the laws of the United States of America, and whose address is 354 North Milwaukee Avenue, Libertyville, Illinois 60048, ("Lender"). Borrower owes Lender the principal sum of Forty-Eight Thousand Six Hundred and No/100 Dollars (U.S. \$48,600.00). 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 August 1, 2016. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK, County, Illinois.

PARCEL 1: UNIT 131-A, IN WALDEN CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PART OF FRACTIONAL SECTION 1, TOGETHER WITH PART OF THE NORTH 1/2 OF THE NORTH 1/2 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 24764865, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE NUMBER 49-A, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 24764865, IN COOK COUNTY, ILLINOIS.

PARCEL 3: EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCELS 1 AND 2, AS SET FORTH IN THE GRANT RECORDED AS DOCUMENT 21218271. THE DECLARATION RECORDED AS DOCUMENT 21218272, AS MODIFIED BY DOCUMENT 21314070, AND AS CONFIRMED BY GRANT RECORDED AS DOCUMENT 21314484, AS AMENDED BY DOCUMENT 21324990, IN COOK COUNTY, ILLINOIS.

PIN # 07-12-200-009-1042 VOL. 187

which has the address of 1912 PRAIRIE SQUARE, SCHAUMBURG,
(Street) (City)

Illinois 60195, ("Property Address");

(Zip Code)

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/FHLMC UNIFORM INSTRUMENT

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Form 3014 12/83
44713 SAF SYSTEMS AND FORMS
CHICAGO, IL

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UNIFORM 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 the principal of and interest on the debt 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 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; and (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 debit 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.

Upon 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.

3. Application of Payments. 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 owing 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 created 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 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 now 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 Lender's security would be 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 attorneys' 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.

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18. Borrower's Right to Release. If Borrower receives notice or demand on Borrower, remedies permitted by this Security Instrument without further notice or demand on Borrower, enforcement of this Security Instrument at any time prior to the earlier of: (a) 5 days (or such other period as applicable by law may specify for reseizure) before sale of the Property pursuant to any power of sale contained in this instrument; or (b) 5 days (or such other period as applicable by law may specify for reseizure) before sale of the Property for reseizure; or (c) 5 days (or such other period as applicable by law may specify for reseizure) before sale of the Property for enforcement of any other right to have Borrower's rights to release terminated at any time prior to the earlier of: (a) 5 days (or such other period as applicable by law may specify for reseizure) before sale of the Property pursuant to any power of sale contained in this instrument; or (b) 5 days (or such other period as applicable by law may specify for reseizure) before sale of the Property for reseizure; or (c) 5 days (or such other period as applicable by law may specify for reseizure) before sale of the Property for enforcement of any other right to have Borrower's rights to release terminated.

If the Lender receives any sums which exceed the amount of the principal, interest and fees due hereunder, the Lender may apply such surplus to the payment of any other sums then due or to be due under this Note or any other instrument or agreement between the Borrower and the Lender.

seured 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.

16. Borrower's Copy. Borrower shall be given one conforming 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

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the state in which the Property is located. In the event that any provision of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note. Note can be given effect throughout the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivery in 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 set forth in the Lender's signature block or notice to Lender. Any notice to Borrower provided for in this Security Instrument shall be deemed to have been given to Borrower at the address given in the Lender's signature block or notice to Lender. Any notice given by first class mail to Lender's address set forth in the Lender's signature block or notice to Lender shall be given by notice to Lender or any other address Borrower designates by notice to Lender. Any notice to Borrower provided for in this Security Instrument shall be deemed to have been given to Borrower at the address given in the Lender's signature block or notice to Lender.

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

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 it's interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from the borrower which exceed the Note by making a prepayment under the Note will be refunded by the lender.

11. Successors and Assignees. The covenants and agreements contained in this Security Instrument shall bind all joint and several liability Co-signers and successors or assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's successors and assigns shall be joint and several. Any Borrower who co-signs this Security Instrument shall be entitled to the successions and assignments of Lender and Borrower, subject to the terms of this Security Instrument, and to the rights and remedies of Lender and Borrower under this Security Instrument.

by the other side of the bottle were successions in integers. Any sequence of numbers can be generated by a recurrence relation of the form

10. Borrower's Note Not Released; Postponement of the monthly payments referred to in Paragraphs 1 and 2 or change the amount of such payments. postpone the due date of the monthly payments referred to in Paragraphs 1 and 2 or change the amount of such payments.

11. Borrower's Note Not Released; Postponement of the monthly payments referred to in Paragraphs 1 and 2 or change the amount of such payments.

make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the property or to the sums secured by this Security Instrument, whether or not then due.

unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by amounts of the proceeds multiplied by the fair market value of the Property immediately before the taking. Any balance shall be reduced to Borrower, divided by (b) the fair market value of the Property immediately before the taking.

any compensation of any part of the expenses, or for damages made in case of condemnation, the lessee
assigned and shall be paid to Lessor.

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 prior to an inspection specifically regarding reasonable cause for the inspection.

If Lender required moratorium insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premium 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.

¹ See also the discussion of the relationship between the two concepts in the section on "The Concept of Social Capital" below.

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CONDOMINIUM RIDER

Loan # 0110068653

THIS CONDOMINIUM RIDER is made this 2nd day of July 1986, 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 LIBERTYVILLE FEDERAL SAVINGS AND LOAN ASSOCIATION (the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 1912 PRAIRIE SQUARE [Property Address] SCHAUMBURG, IL 60195.

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

WALDEN CONDOMINIUMS

(Name of Condominium Project)

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

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

A. 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; (ii) by-laws; (iii) code of regulations; and (iv) 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 for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required 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.

Juris A. Ullman 1/2/86
JURIS A. ULLMAN (Seal)
Borrower

303 (Seal)
Borrower

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CHICAGO, IL - 1990

1990-08-28 MARIA S. TAYLOR, WALTER R. LUMPKIN

CHICAGO, IL - 1990

REGISTRATION NUMBER

Property of Cook County Clerk's Office

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