2 of 2/Land Title Company of America, Inc./L-42599-C5/HORNE

THIS INSTRUMENT WAS PREPARED BY: CAROLYN POTTS

MORTGAGE

ONE NORTH DEARBORN STREET

Chicago, Illinois 60602

SAVINGE 50 CITICORP

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

ACCOUNT NUMBER 00000765107

DEPT-01 RECORDING \$15.25 T#4444 TRAN 0309 07/18/86 14:45:00 14131 # D #--86--304 150

COOK COUNTY RECORDER

THIS MORTOAGE ("Security Instrument") is given on 1986 . The mortangor is (DAVID T BRACKNEY AND KIM A BRACKNEY HIS WIFE

("Borrower"), This Security instrument is given to Citicorp Savings of Illinois, a Federal Savings and Loan Association, which is organized and existing under the lay 5 of The United States, and whose address is One South Dearborn Street, Chicago, Illinois 60603. ("Lender"). Borrower owe Lender the principal sum of ONE HUNDRED FORTY-THREE THOUSAND ONE Dollars (U.S. \$ 143, 100,00). This debt is evidenced HUNDRED AND 00/100 by Borrower's note dated the same date (s this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable or **AUGUST 01 2001**

JULY

This Security Instrument secures to Lender: (a) the rapa ment 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 Borrovier's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, g ant and convey to Lender the following described property located in the County of $-000 \rm K$, State of l'imois.

UNIT 2346 IN LAKEWOOD COMMONS CONDOMINUM TOWNHOMES AS DELINEATED ON PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

ALL OF LOTS 1 AND 2, A PART OF LOT 3 AND A PART OF LOTS 31 TO 49, BOTH INCLUSIVE, AND THAT PART OF THE EAST AND WEST 16 FOOT ALLEY LYING SOUTH OF AN ADJOINING THE SOUTH LINE OF LOTS 1, 2 AND 7 AND NORTH OF AND ADJOINING THE NORTH LINE OF LOT 49, IN BLOCK 3 12 GEORGE WARD'S SUBDIVISION OF BLOCK 12 IN SHEFFIELD'S ADDITION TO CHICAGO, IN PIT NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS; WHICH PLAT OF STRVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED DECEMBER 10, 1985 IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 85317473 TOGETHER WITH ITS UNDIVIDED PERCENTINGE INTEREST IN THE COMMON ELEMENTS.

1.D. #14-32-105-013 WITH 23-10 NI LAKEWOOD

MORTGAGOR ALSO HEREBY GRANTS TO MORTGAGEE, ITS SUCCESSORS AND ASSIGNS
AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE,

THE RIGHTS AND EASEMENTS FOR THE RESULT OF SALE PROPERTY OF THE PRO THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN AFOREMENTIONED DECLARATION.

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

THIS RIDER IS ATTACHED TO AND MADE PART OF THIS MORTGAGE DATED DAY OF JULY

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.

MAIL

ILLINOIS - Single Family -- FNMATHEMC UNIFORM INSTRUMENT

8630415d

Entrances of Principal and Informat, Proparament and Late Charges. Borrower shall prompily pay when due the prin-UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

2, Print for Taxes and Instruments. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to 1. Property of Principal and autorest, respectively new terms and late charges due under the Note. Soft and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note. 4 128

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SECURA INCIDE and a culted "tearsom itemis." Lander may estimate the Punds due on the basis of current data and reasonable estimates of thus one eaus on the Property, if any; (5) yearly hazard disurance premiums; and (d) yearly mortgage insurance premiums, if any These Mility yearly taxes and assessment: which may attain priority over this Security Instrument; (b) yearly leasehold payments or agound Lesses on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth

pledged as additional security for the sums secured by this Security Instrument. of the Funds showing credit, and debits to the Punds and the purpose for which each debit to the Funds was made. The Funds are quired to pay Borrower 🚉 interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting terest shall be paid on die Punds. Unicas an agreement is made or applicable law requires interest to be paid, Lender shall not be retenest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing thigh incharge for holding and applying the Punda, analyzing the account or verifying the escrow items, unless Lender pays Borrows inmay including Lender it Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not The Funds shall be held in an institution the deposits or accounts of which are luanted or guaranteed by a federal or state

deficiency in one or more payments as required by Lender. by Lender is not cufficient to pay the eactow items when due, Borrower shall pay to Lender any amount necessary to make up the tion, either promptly repaid to Borred or credited to Borrower on monthly payments of Funds. If the amount of the Funds held dates of the escrow items, shall proceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's op-If the amount of the I and neid by Lender, together with the future monthly payments of Funds payable prior to the due

rior to the saie of the Property or its acquisition by ander, any Funds held by Lender at the time of application as a credit against held by Lander, Munder paragraph 19 the language and or acquired by Lender, Lender shall apply, no later than immediately Upon payment in full of all sums secures by this Security instrument, Lender shall promptly refund to Borrower any Funds

3. Application of Payments. Unless appareable is provides otherwise, all payments received by Lender paragraphs the sums secured by this Security Instrument.

Charges; Lione. Borrower shall pay all taxes, and ments, charges, fines and impositions attributable to the Property amounts payuble under paragraph 2; fourth, to interest tus; and last, to principal due. Land 2 shall be applied: first to late charges due under the Note; second, to prepayment charges due under the Note; third, to

iomet marce these payments directly, Bottower shall promptly fur itsh, o Lender receipts evidencing the payments. person owed payment. Borrewer shall promptly furnish to Lender alt notices of amounts to be paid under this paragraph. If Borphisations in the manner provided in paragraph 2, or if not paic in that manner, Borrower shall pay them on time directly to the which may attain priority over this Security Instrument, and less shold payments or ground rents, if any. Borrower shall pay these

or take one or more of the actions set forth above within 10 days of the giving of motion. atiain priority over this Security Instrument, Lender may give Borrower a notice it entil ying the lien. Borrower shall satisfy the lien subordinating the tien to this Security Instrument. If Lender determines that any part of the Property is subject to a tien which may the lien or infelure of any part of the Property; or (c) secures from the hold of if the lien an agreement salisfactory to Lender or defends against enforcement of the lien in, legal proceedings which in the Lenter's opinion operate to prevent the enforcement of writing to the payment of the obligation secured by the fien in a manner accretichte to Lender; (b) contests in good faith the lien by, Bostower shall promptly discharge any lien which has priority over his Security Instrument unless Borrower: (a) agrees in

viding the insurance shall be chosen by Borrower subject to Lender's approval which shall not oc unreasonably withheld. quance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier prosguings loss by fire, bazards included within the term "extended coverage" and any othe. Lasards for which Lender requires in-5. Maranta lumerance. Burrower shall keep the improvements now existing or kneed terreted on the Property insured

premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to lender all receipts of paid All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall

may make proof of loss if not made promptly by Borrower.

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

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

y with the provisions of the lease, and if Borrower acquires (ee title to the Property, the leasehold and fee title shall not merge unless the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comp-Preservation and Maintentines of Proporty; Leuesholds. Borrower shall not desiroy, damage or substantially change acquisition.

and untering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do sugratura accupat by a lion which has priority over this Security instrument, appearing in court, paying reasonable attorneys' fees whatever is necessary to protect the value of the Petperty-and Lender's rights in the Property. Lender's actions may include paying (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations) then Lender may do and pay for Property (auch as a proceeding in bankrupicy, probate, for condemnation or to enforce laws or Lender's rights in the Broperty agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights inglie ingle Leader agrees to the merger in writing.

me shall be payable, with interest, upon notice from Lender to Borrower requesting payment. Any amounts disbursed by Lorder mark this paragraph Narial become additional debt of Berrower and Leader mark the Collect terms of payment the paragraph interest from the date of the paragraph in the paragraph in the paragraph in the paragraph in the paragraph is an interest from the date of the paragraph in th

2 of 2/Land Title Company of America, Inc./L-42599-Cs/HORNE

THIS INSTRUMENT WAS PREPARED BY: CAROLYN POTTS

ONE NORTH DEARBORN STREET

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which has the address of

("Property Address");

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ty instrument as the "Property." ty. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Securirents, toyalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the proper-TOGETHER WITH all the improvements now or hereafter erected on the property, and all eusements, rights appurtenances,

will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record. grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage,

variations by jurisdiction to constitute a uniform security instrument covering real property. THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited

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CITICORP BAVINGS FORM 36338 3/65 PAGE 1

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.

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2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shell 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 around 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 objusture 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 ten der 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 Borrows interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in which 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 creaks 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 weld 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 ercrowitems when due. Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as regular by Lender.

Upon payment in full of all sums secure (b) 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 to the sale of the Property or its acquisition to the same of the property or its acquisition to the same secured by this Security Instrument.

3. Application of Payments. Unless applicable we provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first to late charges due under ne 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, as essments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and least include 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 rotices 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) contests in good with the lies discovery of the lien of defends against enforcement of the lien in, legal proceedings which in the Lender, applican operate to p event the enforcement of the lien in, legal proceedings which in the Lender, applican operate to p event the enforcement of the lien of forfeiture of any part of the Property; or (c) secures from the holds; of the lien an agreement statisfactory to Linder subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lient which may attain priority over this Security Instrument, Lender may give Borrower a notice ideal and ig the lien. Bor ower 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 he infer erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other azards for which Leader 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 measurement.

All insurance policies and renewals shall be acceptable to Lender and shall include a standar mo tange clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to 1 and a renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance or are 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 s 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 passipose; 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 energy 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. Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or Lender's rights to the such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations) then Lender may all 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

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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If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

- 8. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.
- 9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following in ction: (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 aban loved by Horrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Norrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower other rise 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. Barrower Not Released; Forbearance by Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Securi y Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or efuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any dramand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising 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 I orrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally of a red to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, nodify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.
- 12. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected into 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 Borrower which exceeded pertained limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note of by reaking a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any orepayment charge under the Note.
- 13. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable 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 the steps specified in this second paragraph of paragraph 17.
- 14. Notices. Any notice to Horrower provided for in this Security Instrument shall be given by the ering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class soul to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.
- 15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.
 - 16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.
- 17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred for if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

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"OFFICIAL SEAL"
Kethleen E. Horne
Wotary Public, State of Illimals
My Commission Expires 3/2/88

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A known to me to be the same Person(s) whose name(s) HEY	ilanomaq ,
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all right of homestead exemption in the Property.	12. Walves of Homestead. Burrower waives
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scurity instrument. red by this Security instrument, Lender shall release this Security instrument.	torneys' feet, and then to the sums secured by this Se
t limited to, receiver's fees, premiums on receiver's bonds and reasonable at-	the Property and collection of rents, including, but no
on of and manage the Property and to collect the rents of the Property in- ar the receiver shall be applied first to payment of the costs of management of	cluding those past due, Any rents collected by Lender of
wing judicial sale, Lender (in person, by agent or by judicially appointed	to the expiration of any period of redempiton follow
s under paragraph 19 or abandonment of the Property and at any time prior	20. Leader in Possession. Upon acceleration
all expenses incurred in pursuing the remedies provided in this paragraph 🖎	incinging' par not junited to, restounded attorneys, fa
ment without further demand and may foractore this Security Instrument 🚮	uritani yitinosi? aldi ya bernose amus ila to ilah ni tasu.
n-existence of a default or may other defense of Borrower to acceleration angles and a specified in the notice, Lender at its option may require immediate populate	the tight to starts in the torocoure practicular the not
e shall further inform Borrower of the right to relastate after acceleration and	histicial proceeding and sale of the Property. The notice
acceleration of the sums secured by this Security Instrument, foreclosure by	al liuser tata solton adi ni ballicega atab adi encisal ao
se detault; (b) the action required to cure the default; (c) a date, ant less than by which the default on that the default on the cure th	in provides otherwise.) I be notice shall apocify: (a) the solution formwer.
t (but not prior to acceleration under paragraphs 13 and 17 unless applicable	Any coversation agreement in this Security Instrument
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CONDOMINIUM RIDER NOFFICIAL C



Ode South Dearborn Street Chicago, Illinois 60603 Telephone (1 312) 977-5000

LOAN #000765107

THIS CONDOMINIUM RIDER is made this 17TH day of JULY , 19 86 , and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Intrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to Citicorp Savings of Illinois a Federal Savings and Loan Association (the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 2346 NORTH LAKEWOOD

CHICAGO IL 60614

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

LAKEWOOD COMMONS

(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. Cond minium 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 du,, sill dues and assessments imposed cursuant to the Constituent Documents.
- B. Hazard Incarance. 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 Lazard insurance on the Property; and
- (ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Proporty is deemed satisfied to the extent that the may red coverage is provided by the Owners Association policy.

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

In the event of a distribution of haz ird 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 he Security Instrument, with any excess paid to Borrower.

C. Public Liability Insurance. Borrower's half take such actions as may be reasonable to insure that the Owners

- Association maintains a public liability insurance policy acrestable 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, alle 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, excep' 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 Condominion 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;
- any amendment to any provision of the Constituent Documer is if the provision is for the express benefit of Lender;
 - termination of professional management and assumption of self-ganagement of the Owners Association;
- (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.
- F. Remedies. If Borrower does not pay condominium dues and assessments when it is, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrow. Secured by the Security instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear in erest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrowe impuesting payment.

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

Of

UNOFFICIAL COP

Property of Coof County Clerk's Office