his form is used in connection with mortgages insured under this one- to four-family provisions of the National Hodsing Acts.

THIS INDENTURE, Made this 19TH day of DECEMBER, 1986 RICHARD S. HOLSON, III, A SINGLE PERSON 87424541

\$18.00

NORWEST MORTGAGE, INC. MORTGAGOR. AND a corporation organized and existing under the laws of THE STATE OF MINNESOTA Mortgagee.

Mortgagor, and

WITNESSETH: That whereas the Mortgagor is justly indebted to the Mortgagoe, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of EIGHTY SEVEN THOUSAND TWO HUNDRED FIFTY AND 00/100 Dollars (**87,250.00) Dollars (\$*87,250,00)

payable with interest at the rate of TEN AND 00000/100000

per centum (10,000 %)

per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in WATERLOO, I OWA 50704 or at such other place as the holder may designate in writing

or at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of SEVEN HUNDRED SIXTY FIVE AND 69/100

on the first day of FEBRUARY, 1987 , and a like sum on the first day of each and every month thereafter until the note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of JANUARY, 2017

NOW, THEREFORE, the said Mortgagor, for the better securing of the payment of the said principal sum of money and interest and the performance of the covenants and agreements herein contained, does by these presents MORTGAGE and WARRANT unto the Mortgagee, its successors or assigns, the following described Real Enter situate lying and being the county of COUNTY. Estate situate, lying, and being the county of and the State of

Unit 17-7 in Country Manor Condominium as delineated on a survey of the fellowing described teat estale:
Part of the last 1/2 of the both East 1/4 of Section b, Tewnship 42
North, Range 11 East of the Chird Principal Meridian, in Cook County, Illinois which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document Number 27412916 and amended from time to time together with its unlivided percentage interest in the common elements in took County, 14 in is.

Grantor also hereby grants to the grantee, its successors and assigns, as rights and easements appurterant to the above described real estate. the rights and ease cents for the benefit of said property set forth in the Declaration of Condominium, aforemaid, and grantor reserves to itself, its successors and assigns, the rights and easements set forth in said Declaration for the benefit of the remaining property described 87424541 therein.

covenants, conditions, This deed is subjecto all rights, easements, restrictions and reservations contained in said box aration the same as though the provisions of said Declaration were recited and stipulated length herein

FILEN FER RECORD

86615014

1935 DEC 23 PM 2: 46 0 0 0 1 7 0 1 7 TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the cents, issues, and profits thereof; and all apparatus and fixtures of every kind for the purpose of supplying or distributing heat, light, water or ower, and all plumb ing and other fixtures in, or that may be placed in, any building now or hereafter standing on said land, and also all the sacte, right, title, and interest of the said Mortgagor in and to said premises

TO HAVE AND TO HOLD the above-described premises, with the appurtenances and fixtures, unto the said Mortgigon, its successors and assigns, forever, for the purposes and uses herein set forth, free from all rights and benefits under and by virtue of the Fromestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagor does hereby expressly release and waive.

AND SAID MORTGAGOR covenants and agrees:

RE-RECORD

To keep said premises in good repair, and not to do, or permit to be done, upon said premises, anything that may impair the value thereof. or of the security intended to be effected by virtue of this instrument; not to suffer any lien of mechanics men or material men to attach to said premises; to pay to the Mortgagee, as hereinafter provided, until said note is fully paid, (1) a sum sufficient to pay all taxes and assessments on said premises, or any tax or assessment that may be levied by authority of the State of Illinois, or of the county, town, village, or city in which the said land is situate, upon the Mortgagor on account of the ownership thereof; (2) a sum sufficient to keep all buildings that may at any time be on said premises, during the continuance of said indebtedness, insured for the benefit of the Mortgagee in such forms of insurance, and in such amounts, as may be required by the Mortgagec.

In case of the refusal or neglect of the Mortgager to make such payments, or to satisfy any prior lien or incumbrance other than that for taxes or assessments on said premises, or to keep said premises in good repair, the Mortgagee may pay such taxes, assessments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as in its discretion it may deem necessary for the proper preservation thereof and any moneys so paid or expended shall become so much additional indebtedness, secured by this mortgage, to be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

It is expressly provided, however (all other provisions of this mortgage to the contrary notwithstanding), that the Mortgagee shall not be required nor shall it have the right to pay, discharge, or remove any tax, assessment, or tax lien upon or against the premises described herein or any part thereof or the improvements situated thereon, so long as the Mortgagor shall, in good faith, contest the same or the validity thereof by appropriate legal proceedings brought in a court of competent jursidiction, which shall operate to prevent the collection of the tax, assessment, or lien so contested and the sale of forfeiture of the said premises or any part thereof to satisfy the same.

Replaces FHA-21 3M, which may 6 uses unit supply is exhausted NMFL #0281 (R 12/84) RE RECORDED to Delete PUD RIDER

STATE OF ILLINOIS HUD-92116M (5-80) (24 CFR 200.150)

UNOFFICIAL/GORY 4 1

55515014

Property of Cook County Clerk's Office

PHE GASE # 13147657437348 MORTGAGE 6 **2**6203

This form is used in connection with the them. This one- to four-feeling progisions of the Mational Hodeling Acts. 2

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DO 812

THIS INDENTURE, Made this 19TH ALL HOLSON 111 A SIL SINCLE

day of DECEMBER, 1986

Office

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PERCENTAGE INTEREST IN COOK COUNTY, ILLINOIS VOUNGHIE AS WORTH RANGE II EAST OF THE THIRD PRINCIPAL MERILDIAN

TIME TO TIME TOGETHER WITH ITS UNDIVIDED PERCE CONDOMINION RECORDED AS EXHIBIT "A:" TO THE DECLARATION OF

BUFFALO GRUYE, ILLINOIS 60089

THX NUMBER: 03-08-201-0000

PROPERTY KNOWN AS: 546 PARK VICW TERRACE

GMAC MORTGAGE CORPORATION, P.O. BOX 780, WINTE THIS IS A PURCHASE MONEY SECURITY INSTRUMENT WANTERLOO, IOWA **†**020S TOT THE SENT TOP

COOK COUNTY ILLINOIS

+1051998

interest of the said Mortgagor in and to said premises. TOCETHER with all and singular the tenements, hereditaments and appurtenances thereunto belon \$1.70. and the rents, issues, and profits the angular transparents and supportenances thereoff and all apparatus and fixtures of every kind for the purpose of supplying or distributing heat, light way, and the pumple ing and other fixtures in, or that may be placed in, any building now or hereafter standing on said land, and all, the estate, right, title, and in any the estate of the said promises.

and assigns, torever, for the purposes and uses herein set forth, free from all rights and benefits under and by virtue of the Fomestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagor does hereby expressly release at d v aive. TO HAVE AND TO HOLD the above-described premises, with the appurtenances and fixtures, unto the said Nortgagee, its successors

AND SAID MORTGAGOR covenants and agrees:

auch amounts, as may be required by the Mortgagee. be on said premises, during the continuance of said indebtedness, insured for the benefit of the Mortgagee in such forms of insurance, and in premises; to pay to the Mortgagee, as hereinafter provided, until said note is fully paid, (1) a sum sufficient to pay all taxes and assessments on said premises, or any tax or assessment that may be levied by authority of the State of Illinois, or of the county, town, village, or city in which the said land is situate, upon the Mortgagor on account of the ownership thereof; (2) a sum sufficient to keep all buildings that may at any time To keep said premises in good repair, and not to do, or permit to be done, upon said premises, anything that may impair the value thereof, or of the security intended to be effected by virtue of this instrument, not to suffer any fien of mechanics men or material men to attach to said

out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor. In case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any prior lies or incumbrance other than that for taxes or assessments on said premises, or to keep said premises in good repair, the Mortgagee may pay such taxes, assessments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as in its discretion it may deem necessary for the proper preservation thereof and any moneys so paid or expended shall become so much additional indebtedness, secured by this mortgage, to be paid

required nor shall it have the right to pay, discharge, or remove any tax, assessment, or tax lien upon or against the premises described herein or any part thereof or the improvements situated thereon, so long as the Mortgagor shall, in good faith, contest the same or the validity thereof or any part the impropriate legal proceedings brought in a court of competent jursidiction, which shall operate to prevent the collection of the tax, It is expressly provided, however (all other provisions of this mortgage to the contrary notwithstanding), that the Mortgagee shall not be

assessment, or hen so contested and the sale of forfeiture of the said premises or any part thereof to satisfy the sinne.

Replaces FHA-21 jeM. which mag so use the leading so use the 1820 H. WHEL #0281 ACT IN 1820 H. WHEN IN 1820 H. W

STATE OF ILLINOIS HUD-92116M (5-80) (24 CFR 200.150)

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AND IN THE EVENT That the whole of said debt is declared to be due, the Mortgagee shall have the right immediately to foreclose this mortgage, and upon the filing of any bill for that purpose, the court in which such bill is filed may at any time thereafter, either before or after sale, and without notice to the said Mortgagor, or any party claiming under said Mortgagor, and without regard to the solvency or insolvency at the time of such applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises of the person or persons liable for the payment of the indebtedness secured hereby, and without regard to the value of said premises or whether the same shall then be occupied by the owner of the equity of redemption, as a homestead, enter an order placing the Mortgagee in possession of the premises, or appoint a receiver for the benefit of the Mortgagee with power to collect the rents, issues, and profits of the said premises during the pendency of such foreclosure suit and, in case of sale and a deficiency, during the full statutory period of reedemption, and such rents, ing the pendency of such foreclosure suit and, in case of sale and a deficiency, during the full states, period of such foreclosure suit and, in case of sale and a deficiency, during the full states, period of such foreclosure suit and, in case of sale and a deficiency, during the full states, period of such foreclosure suit and, in case of sale and a deficiency, during the full states, period of such foreclosure suit and, in case of sale and a deficiency, during the full states, period of such foreclosure suit and, in case of sale and a deficiency, during the full states, period of such foreclosure suit and, in case of sale and a deficiency, during the full states, period of such foreclosure suit and, in case of sale and a deficiency, during the full states, and profits when collected may be applied toward the payment of the indebtedness, costs, taxes, insurance, and other items necessary for the protection and preservation of the property.

Whenever the said Mortgagee shall be placed in possession of the above described premises under an order of a court in which an action 🕰 is pending to foreclose this mortgage or a subsequent mortgage, the said Mortgagee, in its discretion, may: keep the said premises in good repair; pay such current or back taxes and assessments as may be due on the said premises; pay for and maintain such insurance in such amounts as shall have been required by the Mortgagee: lease the said premises to the Mortgagor or others upon such terms and conditions, either within as shall have been required by the Mortgagee: lease the said premises to the Mortgagor or others upon such terms and conditions, either within a state of the said premises. or beyond any period of redemption, as are approved by the court; collect and receive the rents, issues, and profits for the use of the premises hereinabove described; and employ other persons and expend itself such amounts as are reasonably necessary to carry out the provisions of this paragraph.

AND IN CASE OF FORECLOSURE of this mortgage by said Mortgagee in any court of law or equity, a reasonable sum shall be allowed for the solicitor's fees, and stenographers' fees of the complainant in such proceeding, and also for all outlays for documentary evidence and the cost of a complete abstract of title for the purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be and a party thereto by reason of this mortgage, its costs and expenses, and the reasonable fees and charges of the attorneys or solicitors of the Mortgagee, so made parties, for services in such suit or proceedings, shall be a further lien and charge upon the said premises under this mortgage, and all such expenses shall become so much additional indebtedness secured hereby and be allowed in any decree foreclosing this mort gage.

AND THERE SHALL BY. INCLUDED in any decree foreclosing this mortgage and be paid out of the proceeds of any sale made in pursuance of any such decree: () All the costs of such suit or suits, advertising, sale, and conveyance, including attorneys', solicitors', and stenographers' fees, outlays for doop nortary evidence and costs of said abstract and examination of title; (2) all the moneys advanced by the Morigagee, if any, for the purpose aut forized in the mortgage with interest on such advances at the rate set forth in the note secured hereby, from the time such advances are made (5) all the accrued interest remaining unpaid on the indebtedness hereby secured; (4) all the said principal money remaining unpaid. The overplus of the proceeds of sale, if any, shall then be paid to the Mortgagor.

If Mortgagor shall pay said note at the time and in the manner aforesaid and shall abide by, comply with, and duly perform all the covenants and agreements herein, then this conveyance s'ai' be null and void and Mortgagee will, within thirty (30) days after written demand therefore by Mortgagor execute a release or satisfa tion of this mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagee.

IT IS EXPRESSLY AGREED that no extension of in , time for payment of the debt hereby secured given by the Mortgagee to any successor in interest of the Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor.

THE CONVENANTS HEREIN CONTAINED shall bind, and the benefits and advantages shall inure, to the respective heirs,

WIINES	S the hand and seal of t	shall include the feminine. he Mortgagor, the day and yea	r Gest veri i)ten .	
		[SEAL]	Tichut S. Holson	SEAL SEAL
		[SEAL]	<u> </u>	[SEAL]
STATE OF	ILLINOIS		THIS INSTRUMENT	WAS DRAFTED BY
COUNTY	OF TOK		MORWEST MORTCAC 175 E. HAWTHOR VERNON HILLS, :	1 PARKWAY
I, aforesaid, Do	Hereby Certify Th	ÆICHARD S, HOLSO	, a notary public, ii DN, III, A SINGLE	and for the county and State
•	cknowledged that Suntary act for the		o the foregoing instrument, a	livered the said instrument as
of homestead	. .			,
	under my hand and	Notarial Scal this 194	day Vicini	a Ko
	under my hand and "OFFIC Juli Notary Public,	IAL SEAL" b Bart Field 66/11/Reisord Aute Re Expires 10/6/90 FILL	ecorder's Office of	ic Ko (CC KSCL L Notary Public
GIVEN	under my hand and "OFFIC Juli Notary Public,	IAL SEAL" Bart State stillnessord (Alltie Re	ecorder's Office of	CC Kell Notary Public 87424541

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The EVENT of declare all successor, shall, at the election of the Mortgages, without notice, become due and in the decider of the whole of any other covenant or the Mortgages or the most payable. Development or authorised agent of the Secretary of Housing and Urban Development dated subsequent to the QQ DPS fine from the date of this mortgage, declining to insure said note and this mortgage, being deemed conclusive proof of such incligibility), the Mortgages or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable.

applied by it on account of the indebtedness secured hereby, whether due or not. THAT it the premises, or any part thereof, be condemned under any power of eminent domain, c. acquired for a public use, the damages, proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness up n. 1 his Mortgage, and the Note secured hereby remaining unpaid, are hereby assigned by the Mortgagot to the Mortgagee to be

any insurance policies then in force shall pass to the purchaser or grantee. of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to gages jointly, and the insurance proceeds, or any pair thereof, may be applied by the Morg gee at its option either to the reduction of the reduction of the reconstruction of the reduction of the reduction of the reduction of the restoration of repair of the property damaged, in event of orther mortgage or other transfer All insurance shall be carried in companies approved by the Mortgagee and the pair ies and renewals thereof shall be held by the Mortgagee and the pair ies and renewals thereto loss payable chauses in favor of and in form acceptable to the Mortgagee. In event of loss blortgager will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made prompt by Mortgagoe, and each insurance company concerned is preceded to make payments for such loss directly to the Mortgagos and the Mortgagor and the Mortgagos and shortgagos and the Mortgagos and the payments for such loss directly as the property authorized and directed to make payments for such loss directly to the construction of the payments for such the payments for such the payments of the payments for such the payments of the payments for such that the payment is the payment of the payments for such that the payment is the payment of the payments for such payments for such payments the payment of the payments for the pa not been made hereinbefore.

from time to time by the Mortgagee against loss by fire and other hazards, o surlites and contingencies in such amon its acid for such periods as may be required by the Mortgagee and will pay promptly, when due, and from laming an such insurance provides in such amon its acid for such periods THAT HE WILL KEEP the improvements now existing or hereafter erected on the mortgaged property, material as may be required

AND AS ADDITIONAL SECURITY for the payment of rice inceduces aforeasid the Mortgagor does hereby assign to the Mort-gagee all the rents, issues, and profits now due or which may here: feet (secome due for the use of the premises hereinabove described.

the preceding paragraph. the provisions of the interestance acteur, the second in control independent and ender the provisions of the most second in computing the management of such independences, credit to the account of the Mortgagor all payments made under the provisions of subsection (a) of the preceding paragraph which the Mortgage has not become debection by of the preceding paragraph. If there shall be a default under any of the preceding paragraph. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the Mortgages needling in a public sale of the premises covered hereby, or if the Mortgages needling in a public sale of the premises according paragraph in a the property is otherwise after default, the Mortgage resulting in the time of the commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumula, of an expansion (b) of the preceding paragraph as a credit against the amount of principal then remaining under said note and shall proverty adjust any payments which shall have been made under subsection (a) of the preceding paragraph. Mortgagor shall pay to the Mortgagee and necessary to make up the desiciency, on or before the date when payment of such ground rents, taxes, assessments, or insurance premisers assessments, or insurance premisers assessments, or insurance premisers and the most such and the most such assessment of the note secured hereby, full pay not not sometime indebtedness represented thereby, the Mortgagee shall, in computing the to pay ground rents, taxes, and assessor ont, or insurance premiums, as the case may be, when the same shall become due and payable, then the Mortgagor. It, however, the monthly farments made by the Mortgagor under subsection (b) of the preceding paragraph shall not be sufficient. ments actually made by the Mort ages for ground rents, tages, and assessments, or insurance premiums, as the case may be, such excess, if the home it the case may be, such excess, if the home is currently made by the Mort gages, or refinded to the (t the total of the priving is made by the Mortgagor under subsection (b) of the presenting paragraphs which exceed the amount of the pay

Any deficiency in . a. . mount of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next such payment proves the event of art. It, index this mortgage may collect a "late charge" not to evere the event of event the event of art. It, index this mortgage may collect a "late charge" not to evere the event of events involved in handling delinquent payments.

- (1) yound restor, if any, taxes, special, assessments, fire, and other hazard insurance premiums; (1), yound restor, if any, taxes, special, assessments, fire, and other hazard insurance premiums; (11), ound the note recured hereby, and (17), and an array on the note principal of the said note.
- (1) premium charges under the contract of insurance with the Secretary of Housing and Lirbon Development, or monthly charge (in lieu of mortgage insurance permium), as the case may be.

forth some quality to the ground rental it any, next due, plus the premiums that will next become due and payable on policies of fire and otherwise personnents in any accounted to the two preceding subsections of this payable of morthy to elapse before one month of the subsections of this payable of morthy to elapse before one month of the property. All payable of mentioned of morthy to elapse before one month protect of the discount tents, premiums, takes activated by the relating activates and accounted to elapse before one month ground tents, premiums, takes nonder the notes exercinents will become delinquent, they are not special accounted by Moreins and School of the theory payable of the theory and special accounted in the two preceding subsections of this particular tents, the accounted by the following tients in the other tents and the accounted to the transfer of the following tients in the other tents.

(a) An amount sufficient to provide the holder hereof with lunds to pay the next mixtrage insurance premium if this instrument and the note secured hereby are ledd by the Secretary of Housing and Urban Development, 24 follows;

(1) If and so long as said once of esend the factor for the factor of the class of the Valuaria for the provides the mount of the Valuaria for the provide state of the holder of the holder of the mount of the Valuaria for the holder of the holder of the mount of the Valuaria for the provide state holder one class and the holder of t

hereby, the Mortgagor will pay to the Mortgagee, on the first day of each month until the said note is fully paid, the following sums: That, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured

 χ_{0} That privilege is reserved to pay. the debt in who and a pay and pay the debt in the pay and pay the privilege is reserved to pay the debt in the pay and pay the pay and pay the pay and pay

AND the said Mortgagor further covenant of the said Mortgagor further DATE DATE.

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RIDER TO THE MORTGAGE/DEED OF TRUST/TRUST INDENTURE

This Rider i	is made this 19TH	day of, 19, 19, and
(the "Secur	rity instrument") of the same date gi	and supplement the Mortgage, Deed of Trust or Trust Indentiven by the undersigned (the "Borrower") to secure Borrower
(the "Note and located		') and covering the property described in the Security Instrume
546 PAI	RKVIEW TERRACE UNIT # , EN	UFFALO GROVE, IL 60089 roperty Address)
	TIONS: In addition to the covenants are further covenant and agree as follows:	and agreements made in the Security Instrument, Borrower a :
A.	Paregraph 2, subparagraph (a) and	d subparagraph (c) (I) are hereby deleted in their entirety.
В.	Paragraph 3 is hereby deleted in i	its entirety and replaced with the following:
	grap! is preceding shall ender ground rents, taxes of excess, in the loan is cur sequent payments to be rever, the morally payments and insurance promiums, and insurance promiums, and then the Mortgagor shall deficiency on or belong or insurance premiums. Mortgagee, in accordance of the entire indebtednes amount of such indebtedning in the funds accumulate hereof. If there shall be a a public sale of the premotherwise after default, the such proceedings or at the remaining in the funds accumulated and the proceedings or at the remaining in the funds accumulated and the proceedings or at the remaining in the funds accumulated and the proceedings or at the remaining in the funds accumulated and the proceedings or at the remaining in the funds accumulated and the proceedings or at the	ayments made by the Mortgagor under subparagraph (b) of paracced the amount of payments actually made by the Mortgagor assessments or insurance premiums, as the case may be, surrent, at the option of the Mortgagee, shall be credited on surmade by the Mortgagor, or refunded to the Mortgagor. If, ho ents made by the Mortgagor under subparagraph (b) of paracter of the mortgagor under subparagraph (b) of paracter of the sufficient to pay ground rents, taxes and assessment as the case may be, when the same shall become due and payable pay to the Mortgagee any amount necessary to make up to the date when payment of such ground rents, taxes, assessment all be due. If at any time the Mortgagor shall tender to the with the provisions of the Note secured hereby, full payment as size programmed thereby, the Mortgagee shall, in computing the mess, and to the account of the Mortgagor any balance remainled under the provisions of subparagraph (b) of paragraph default under any of the provisions of this mortgage resulting, bises covered nereby, or if the Mortgagee acquires the properties Mortgagor acquires the Mortgagee acquires the Mortgagee acquires the Mor
C.	The following sentence is hereby a	added to paragraph 9:
		ed by the Mortgagee when the ineligibility for insurance unde se to the Mortgagee's failure to remit the mortgage insurance ousing and Urban Development.
By signing th	is, Borrower agrees to all of the above.	Borrower RICHARD S. HOLSUN, III
		Borrower
		Borrower
		Borrower



HINET BOSSB HBD

5 to S 8989 Form 3140 12/83 MULTISTATE CONDOMINIUM RIDER — Single Femily — FWMA/FHLMC Uniform Instrument

Scotty Ox County

(1802) SONOTION		7,
(Seel) Sewotioe		O _r
(1802) 18WO1108		Tic
(1882) 18wo1108-		Os
(1882) 18400108-		
(1862) 18W01108-	A CONTRACTOR OF THE PROPERTY O	

BY SIGNING BELOW, Borrower accepts and agines to the terms and provisions contained in this Condominium Rider.

BOLOMAL LAGINESQU'B DAMMAUF RECETO BUTTACHARINE HEIGHTO

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the determination of disbursement at the Mote rate and shall be payable, with interest, upon notice from Lender to interest from the date of disbursement at the Mote rate and shall be payable, with interest, upon notice from Lender to

Condominium Rider UNDFFICIAL COPY

MORN	MO	RTGAGE

Condominium Rider

THIS CONDOMINIUM RIDER is made this _	19TH day of	DECE	MBER	19 B	6
and is incorporated into and shall be deemed to (the "Security instrument") of the same date give NORWEST MORTGAGE. INC.	amend and sup	plement the Mo	vrtgage, Deed o	I Trust or Security D	
P.O. BOX 780, 3451 HAMMON WATERLOG, IOWA 50704	D AVENUE				
(the "Lender") of the same date and covering the 546 PARLYIEW TERRACE UNIT	Property descr # BUFFF	ibed in the Secu	urity instrument	and located at: 60089	
The Property includes a unit in, together with an known as:	(Property Addre	185)		a condominium pro	iject
	me of Condominiu				

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

Condominium Covenants, in adultion to the covenants and agreements made in the Security Instrument,

Borrower and Lender further covenant and agree as follows:

A. Condominium Obligations. Borrover shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Const tuent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) cc de of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessing this 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 Projec (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 ne zerd insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borower 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 B are were are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrume it, with any excess paid to Borrower.

C. Public Liability insurance. Borrowar shall take such actions as may be reasonable in Insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and examt of coverage to Lender.

- D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, physile to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether or any cutter of the common elements, or for any conveyance in lieu of condmenation, are hereby assigned and shall be prid 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.

(over) Page 1 of 2 Form 3140 12/83

NO RIVEST MORTGAGE

UNOFFICIAL COPY

FHA Assumption Rider

This rider dated this 19 day of December , A.D. 1986 amends and supplements the
Mortgage/Deed of Trust/Security Deed of on even date herewith, executed by the undersigned, in the following
manner:
The mortgagee shall, with the prior approval of the Federal Housing Commissioner, or his designee, declare all sa

The mortgagee shall, with the prior approval of the Federal Housing Commissioner, or his designee, declare all sums secured by this mortgage to be immediately due and payable if all or a part of the property is sold or otherwise transferred (other than by devise, descent or operation of law) by the mortgagor, pursuant to a contract of sale executed not later than 24 months after the date of execution of this mortgage or not later than 24 months after the date of a prior transfer of the property subject to this mortgage, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

(Seal)
Borrower

(Seal)
Borrower

(Seal)
Borrower

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